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The Chronicle.

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—On page 180 will be found the detailed returns, by States, of the National Banks, under the Comptroller's call of June 20, kindly furnished us by Mr. Cannon. Previous returns were published, those for April 24, in the CHRONICLE of June 14, 1884, page 704, those for March 7 in the issue of May 10, page 568.

THE FINANCIAL SITUATION.

The stock market has been quite featureless this week. Early prices and tendency partook of the character of last week's closing, but later on all values, though fluctuating daily, improved, and are now ruling pretty near full figures again. The change in the tone and tendency in the interval is due to no known cause; in fact, the slumpy market of the previous week and in the early days of this week was equally unexplainable so far as any change of facts which really affect one's estimate of the productivity of railroad property is concerned.

And yet each day now that is favorable for crop development is a substantial gain. Many claim that too much importance is given to the prospective benefits of a single productive year. And that is true, if a general industrial cyclone is looked for as the result. To prevent immoderate hopes and subsequent disappointment, we have dis-

couraged the more extravagant anticipations. But it is too evident to need assertion, that the country's growth is through agricultural success, and that larger crops of cereals secured now than ever before, will prove a feature of decided significance. The Agricultural Department's report for August first, has been issued this week, and it confirms the very favorable outlook we have heretofore indicated; corn, wheat, oats, rye, &c., are all reported as very promising, the August average being seldom as high as now. Our own advices with regard to cotton continue quite satisfactory, except in Texas where the drought has only been partially relieved. It should be said however, that a larger yield than last year is probably assured in Texas now, though the full promise of earlier months cannot be attained. This week a slight frost is reported in the northwestern corn district. It has not probably done any harm, though it was sufficient to disturb the farmers, and to suggest to the enthusiasts that there is a full month yet before corn is made in that important section, and two months or more before the cotton crop will be placed beyond all doubt.

In the meantime general business has certainly improved somewhat, the tone of nearly all our markets being much better, and the distribution of goods having increased. It is stated also that collections are more prompt. The extensive shutting down of cotton mills at this juncture may produce an unfavorable impression upon those unfamiliar with the goods trade. It should be remembered, however, that it is simply a movement in anticipation of a larger cotton crop and lower prices for the raw material this year, inaugurated for the purpose of working off a portion of the stocks of goods accumulated in manufacturers' hands during late weeks of restricted consumption. It is believed that current demand will fully absorb the present capacity for production, and perhaps more than that, but with these old stocks hanging over the market, and with cotton cheaper—as it probably will be as soon as the new crop begins to move freely—prices of goods cannot respond to any increased inquiry. So nearly one-third of all our mills have temporarily closed, and if the design is carried out of stopping every alternate week for a time, its effect cannot fail to be wholesome.

The failure of The Wall Street Bank has been a prominent event of the week. It occurred on Monday, and would have had a decided, if not a disastrous, effect in the stock market had its condition become known only a few weeks since; but now our banks are so strong, and confidence in their ability to withstand any pressure is so entire, that it had very little influence. Possibly the event was known on Saturday as being inevitable, and caused the freer selling of securities and the depression on that day. Monday's market was certainly disturbed, though

very briefly, by the closing of the doors of the bank and by the unsavory developments connected with the disaster. Since then, the first shock having spent its force, it has had no effect on business in any department, but has simply, like the earthquake shock of the previous day, furnished material for surprise and wonder. The real facts are not yet disclosed, but enough is known to indicate that there has not only been official filching, but carelessness, or, it may be, culpable negligence, or both, in the management. To what practice or circumstances are we indebted in this country for such loose ideas of official and individual integrity as the failures of the last six months seem to indicate. Our May panic was virtually a moral panic, not strictly a financial one, and breaches of trust have become almost a daily development since that occurrence.

This growth in official faithlessness is probably the most unfavorable feature in the present situation, and its correction the most urgent need of the day. We wish more attention had been given to it at the Bankers' Convention held this week. The President, Mr. L. J. Gage, in his very able opening address, enumerated some of the safeguards that the banks must adopt to enable them to pass successfully through a panic and limit its area. Among other things he urged the maintenance of larger reserves and the liberal loaning of them in times of disturbance. We shall hope to refer more at length to some of his suggestions on a future occasion. But the point of most immediate interest in banking circles is to so revise business methods that these breaches of trust shall become impossible, and that panics may not arise or be exaggerated by disclosures of that description. We refer above to the fact that the origin of the late panic was moral rather than financial. The public (already suspicious and distrustful for reasons not necessary here to enumerate) was suddenly confronted with revelations of bank defalcations, deficiencies and rascality that removed the last vestige of confidence, and thus occurred that feeling of "unreasoning fear" to which President Gage alludes. As practical men, therefore, the problem before our bank managers is how to guard against a recurrence of such a state of things by a more perfect system of conducting a bank's business, by improved methods, better accounting, and protection against dishonesty and reckless and irregular management. Bankers themselves are most competent to deal with this question; Congress and the Legislature, which so frequently interfere, are not. It is to be hoped, therefore, that the present situation will everywhere result in new and self-imposed safeguards against rascality, so that such developments as we have lately suffered from need never be repeated.

Probably the arrivals of gold during the week (being indicative of a further movement later on), have had something to do with the better feeling prevailing in business circles. There has been received from London since our last $1\frac{1}{4}$ millions, thus completing the consignments reported in transit, and making the total $1\frac{3}{4}$ millions since the beginning of the month. This gold was ordered out under conditions of the exchange market different from those now prevailing, but which are likely again soon to prevail; for, if nothing occurs to prevent, the offerings of futures drawn against cotton and breadstuffs shipments will very shortly afford a surplus of sterling bills. The past week the exchange market has been quiet but firm. The strength was in good part due to an advance in rates for money in the open market in London to $1\frac{1}{4}$ per cent, caused mainly by withdrawals of gold from the Bank for the Continent, it being thought likely that the Bank minimum will soon be advanced, with a view to check further withdrawals. Sterling was also influenced by the limited offerings of com-

mercial bills because of lighter exports of breadstuffs. It is possible that gold imports may not be large during the remainder of the month or in the early fall, because of the resistance offered by the Bank of England; yet it is quite probable that if this is the case, they may be increased later in the season and during the winter. Our foreign trade is likely to be favorable; and, furthermore, the country, and more particularly the Treasury, needs gold, and this requirement will be certain to have an influence in drawing it hither.

Central Pacific has made a new departure, and furnishes us this time with a monthly statement of both earnings and expenses, where formerly merely a return of the approximate gross receipts alone was given out. We understand that this is part of a plan by which all the roads under Mr. Huntington's control will hereafter supply similar information regularly each month. The step is, we think, a very wise one, and will in the end result, we are sure, in much practical good to the properties affected. Nothing is so marked in the present situation of affairs as the entire want of confidence that the public feel in railroad management, and nothing can do so much to remove this feeling of distrust and doubt as open dealing with stockholders and investors. A few years ago the public were willing to buy railroad securities upon the mere promise of the directors that the purchase would yield a large return in the future. Now blind faith has given place to suspicion, and buyers want facts to base their purchases upon. We can fancy that it required some courage in the Huntington management to inaugurate the change at this time, for the showing which the Central Pacific is enabled to make in the return for the month of June now furnished is not a favorable one. On the contrary, it is quite unfavorable. This will be seen from the following comparison with the three preceding years.

CENTRAL PACIFIC.	1884.	1883.	1882.	1881.
June.	\$	\$	\$	\$
Gross earnings.....	1,943,218	2,129,226	2,229,105	2,159,381
Operating expenses....	1,402,438	1,270,269	1,349,453	1,147,856
Net earnings.....	540,780	858,957	880,652	1,011,525

Thus both gross and net earnings are smaller than in any other year given. The loss in net, however, is particularly heavy, the total of the same having steadily declined since 1881, and being only \$540,780 this year, against over a million in the latter year. Whatever may be said of the decline in net earnings in 1883 and 1882—and lower freight rates were probably a principal cause, in raising the ratio of expenses—there is no doubt that in June of the present year the road had to contend with serious drawbacks, which materially reduced results. Like the Atchison Topeka & Santa Fe, to which we alluded last week, the Central Pacific suffered greatly from floods along a portion of its lines, and these while they diminished business, through the interruptions occasioned, at the same time increased the cost of operating and caused a great diminution in the net.

East Tennessee Virginia & Georgia figures of earnings and expenses have been furnished us for the months of May and June, which complete the company's fiscal year. There will be the more curiosity to see how the results for the year have turned out, because of the commendable action with reference to the company's finances taken by the managers about two months ago. In the dark days of May and June, when it was so difficult for railroad companies to borrow money and to carry floating debts, and when the managers of so many of them were announcing to their security holders defaults of interest, funding propositions, assessments, etc., the managers of the East Tennessee met and determined not only to pay the interest

maturing on the funded debt, but to assume themselves almost the whole of the floating debt, and take therefore plain debenture bonds at full face value, without any discount whatever. Action of this kind is quite exceptional, and evinces no little faith in the success of the enterprise. We give below the company's gross and net earnings monthly, for each of the last two fiscal years.

Month.	Gross.		Net.	
	1883-84.	1882-83.	1883-84.	1882-83.
July.....	\$311,784 13	\$243,525 04	\$137,345 48	\$82,232 97
August....	362,564 90	289,288 78	178,048 23	114,022 47
September..	394,143 47	320,358 49	204,981 78	125,663 23
October....	455,592 60	388,215 92	236,476 22	180,222 41
November..	409,664 72	360,736 36	183,815 72	126,598 51
December..	374,941 55	311,341 50	131,395 80	127,005 44
Total 6 mos.	\$2,308,985 37	\$1,941,434 09	\$1,072,063 28	\$755,745 06
January....	317,987 77	323,241 42	77,936 97	78,817 98
February....	320,391 77	312,522 01	114,795 29	90,343 61
March.....	331,108 83	339,151 37	148,230 75	154,411 35
April.....	291,518 67	272,321 87	98,171 82	88,518 37
May.....	295,460 80	283,156 54	99,761 43	101,721 67
June.....	307,510 09	304,896 70	88,966 30	123,493 97
Tot. 12 mos..	\$4,173,263 30	\$3,776,754 00	\$1,699,925 84	\$1,393,052 01

Here we find a gain of about \$400,000 in gross earnings and \$300,000 in net over the previous fiscal year, which is a very satisfactory showing, considering that the yield of cotton, upon which Southern roads are so largely dependent, was very much reduced last season. It will be noticed that almost all the gain in gross, and more than the whole gain in net, occurred during the first half of the year. The reason for the less favorable return during the second half of the year is directly traceable to the cotton crop, for it was in this period that the shortage was particularly felt. To show the difference between the cotton movement in the two years we need only contrast the receipts of the staple at two such points as Savannah and Norfolk. At the latter the receipts for the six months ended June 30, in 1884, were 145,969 bales, while in the corresponding six months of 1883 they had been 299,136 bales, and at the former they were 111,791 bales, against 232,862 bales. The figures above, however, exhibit no marked falling off in net for any month except the last—June—for which the total is given at \$88,966 this year, against \$123,494 in 1883, although gross earnings are reported at \$307,810, against only \$304,897 in June, 1883. We know no reason why expenses should increase so heavily independently of a growth in traffic. From the fact, however, that the approximate figures of earnings for June last year were originally reported at only \$260,000—that is, \$44,000 less than the actual figures turned out to be—and remembering that June is the last month of the company's fiscal year, we are inclined to think that in that period last year some item of miscellaneous income which swelled gross earnings, without adding anything to expenses, was embraced in the total, and that this item counted for much less, or very little, in the corresponding month of this year. Even, however, with the reduced net for June, the total for the twelve months is nearly \$1,700,000—actually \$1,699,926 84—showing that the company earned more than enough to take care of its fixed charges. These fixed charges were estimated a short time ago by the company at \$1,473,121, including in this interest on the floating debt then outstanding, which has now been taken up by the debenture bonds. If in addition to this we allow \$74,767 for taxes, the same as paid last fiscal year, we find the total requirement somewhat less than \$1,550,000, on which basis the earnings above of \$1,699,926 would leave a surplus of about \$150,000.

The following shows relative prices of leading bonds and stocks in London and New York at the opening each day.

	Aug. 11.		Aug. 12.		Aug. 13.		Aug. 14.		Aug. 15.	
	London prices.*	New Y. prices.								
U.S.4&c.	119 52	120	119 55	119 54	119 31	119 5%	119 31	119 34	119 67	119 76
U.S.4&s.	111 91	112 3%	111 91	112 3%	111 90	112 3%	111 90	112 3%	111 00	112 26
Erie.....	15 39	15 14	15 15	15 14	15 52	15 14	15 04	15 14	16 01	16 34
21 con.	59 41	58 14	58 92	59 14	59 17	59	59 41	60 0%	61 71	63
Ill. Cont.	128 28	127 4	128 29	128	128 52	129%	125 13	126	.....	.....
N. Y. C.	106 12	103	104 73	104	105 48	105 5%	106 04	107 1%	106 94	106 64
Reading.....	18 58	27	18 82	27 4%	18 82	28 1%	18 82	25 3%	19 04	28
St. Paul.....	84 39	83 74	83 78	83 84	84 39	84 5%	86 08	86 0%	86 08	85 54
Can.Pac.	44 62	43	44 62	44	44 86	44 84	45 10	44 3%	45 59	46 4
Exch're, cables.	4 85		4 85		4 85		4 85		4 85	

* Expressed in their New York equivalent.

† Reading on basis of \$50, par value.

; Ex-interest.

Brokers' balances at the Stock Exchange are unchanged, and the rates range from "flat" to 2 per cent per annum. The banks are buying first-class commercial paper a little more liberally, but as yet they are not inclined to deal in single-named paper. There does not appear to be any special demand from the interior, and country banks do not yet report any marked inquiry for funds for crop purposes. Probably as soon as the harvest is ended and the grain is threshed the demand for money to move the staple will become more urgent. The following statement, made up from returns collected by us, exhibits the week's receipts and shipments of gold and currency by the New York banks.

Week Ending Aug. 15, 1884.	Received by N.Y. Banks.	Shipped by N.Y. Banks.	Net Interior Movement.
Currency.....	\$1,488,000	\$834,000	Gain. \$654,000
Gold.....	.....	*20,000	Loss. 200,000
Total gold and legal tenders.....	\$1,488,000	\$1,934,000	Gain. \$454,000

* \$185,000 of this transferred in the shape of silver certificates by a deposit of gold in the Sub-Treasury.

The above shows the actual changes in the bank holdings of gold and currency caused by this movement to and from the interior. In addition to that movement, the banks have lost \$600,000 through the operations of the Sub-Treasury, and have gained \$500,000 by imports of gold (received by the Assay Office last week but paid for this week). Adding those items, therefore, to the above, we have the following, which should indicate the total gain to the N. Y. Clearing House banks of gold and currency for the week covered by the bank statement to be issued to day.

Week Ending Aug. 15, 1884.	Into Banks.	Out of Banks.	Net Change in Bank Holdings.
Banks' Interior Movement, as above	\$1,488,000	\$1,034,000	Gain. \$454,000
Sub-Treas. operations & gold impt's	500,000	600,000	Loss. 100,000
Total gold and legal tenders.....	\$1,988,000	\$1,634,000	Gain. \$354,000

The Bank of England reports a loss of £226,837 bullion for the week. This represents £150,000 sent abroad, and £76,837 to the interior. The Bank of France gained 788,000 francs gold and 1,963,000 francs silver, and the Bank of Germany, since the last report, has lost 3,463,000 marks. The following indicates the amount of bullion in the principal European banks this week and at the corresponding date last year.

	August 14, 1884.		August 16, 1883.	
	Gold.	Silver.	Gold.	Silver.
Bank of England	23,442,672	.....	23,257,295	.....
Bank of France	42,025,669	40,833,202	39,461,925	41,367,465
Bank of Germany	7,69,000	23,067,000	7,600,750	22,802,250
Total this week	73,157,341	63,905,202	70,302,973	64,169,715
Total previous week	73,254,667	63,532,088	69,987,141	64,256,200

The Assay Office paid \$169,561 through the Sub-Treasury during the week for domestic bullion, and \$490,275 for foreign bullion, and the Assistant Treasurer received the following from the Custom House.

Date.	Duties.	Consisting of—			
		Gold.	U. S. Notes.	Gold Certificates.	Silver Certificates.
Aug. 8...	\$503,772 96	\$9,000	\$75,000	\$272,000	\$237,000
" 9...	462,955 21	5,000	44,000	156,000	265,000
" 11...	358,802 94	4,000	50,000	74,000	231,000
" 12...	438,138 15	6,000	72,000	175,000	184,000
" 13...	303,655 42	9,000	51,000	91,000	153,000
" 14...	705,043 86	14,000	143,000	\$74,000	173,000
Total	\$2,889,282 57	\$47,000	\$135,00	\$1,142,000	\$1,243,000

CHICAGO & NORTHWESTERN AGAIN.

The following is an extract from a communication called forth by our article of last week reviewing the recent report of the Chicago & Northwestern Company. The writer arrives at such an evidently unfavorable conclusion that it may be worth while to see how far the position he assumes is justified, and whether or not his premises are correct.

Editor Financial Chronicle:

DEAR SIR—I have been interested by your analysis of the Chicago & Northwestern report for the past year in your issue of August 9. The prospects of future earnings and the probable rate of future dividends are, of course, the points of interest to investors and speculators alike. At present the situation is somewhat complicated by the purchase of the Blair system of roads. I think a fair idea of future prospects may be obtained by submitting last year's actual earnings—the largest gross earnings in the history of the company—to the test of the charges for interest and dividends as they will be under present circumstances, of omitted leases and increased issues of bonds and stocks.

On page 5 of the company's annual report for the past year the earnings are stated as follows:

Gross earnings \$15,020,621

Operating expenses \$14,468,336

Taxes 672,621 - 15,140,957

Net receipts \$9,479,667

From which deduct—

Interest on \$8,178,500 bonds, page 46 \$5,092.025

Rental Des Moines & Mtn. R.R., page 5 71,516

Sinking funds on bonds, page 5 \$3.00 - 5,216,541

..... \$4,633,126

On page 24 the following issues are mentioned in payment of the Blair system of roads :

Bonds assumed, \$11,149,609, which at 6 per cent require for annual interest \$68,976

Five per cent debentures, \$1,968,000 98.00 - 767,376

Leaving for dividends on stock \$3,865,750

\$22,323,960 preferred stock, page 6, requires for dividend, at 8 per cent \$1,785,912

\$6,608,460 common stock, page 6, plus

\$14,757,500 issued to Blair roads, page 24,

\$31,363,000, at 7 per cent 2,195,613 - 3,981,525

Deficit \$115,775

* * * * * STOCK EXCHANGE.

Perusal of the above and of the subsequent portions of the letter which we omit for want of space, makes it clear that the author has a strong bias; he is bound to make the case as bad as he can. Yet his figures are all correct, and to give them additional weight he sustains them by repeated references to the company's report. It has been said that figures can be made to prove anything, but if that be so, the trouble is not with the figures themselves; it is in their isolated or disconnected use, or in putting them together in an erroneous way. Our correspondent states the facts correctly, but he states them only partially. He omits to mention several important items that put an entirely different phase upon the showing. Perhaps he is no more to blame for this than the company's report, which fails to supply him with the details, and lacks clearness. No one certainly could controvert his position by relying merely upon the report for information; certain other facts and data are necessary, and these the report mentions only casually and incidentally (without particularization) or does not mention at all.

In the first place, then, the charge for interest on the company's own debt is figured by our correspondent at \$5,092,025, being the interest on the debt outstanding at the beginning of the current fiscal year. But can that item be used alone? During the late fiscal year the company paid out only \$4,527,235 for interest, according to the report, and yet taking the debt at the beginning of that year (including the full ten millions of debenture bonds put out for the Omaha purchase) the call for interest should have been \$4,969,150, besides any additional amount that matured on the new debt put out (\$2,570,000) in the twelve months. This discrepancy is nowhere explained in the report, and our correspondent apparently has not noticed it. It is important, however, in its bearing upon the results of the present year. We think the difference

is accounted for by the fact that the company gives only the net amount of interest paid, while calculations based on the debt outstanding give the gross amount. How else can we account for the dividends which the Northwest received on its holdings of Omaha preferred stock? The 53,800 shares held by it yield \$376,600 per annum. What becomes of this large income, if it be not used in part offset to the interest on the company's debt? And if it was so used in the late fiscal year, why not again in the present year? Evidently here is a very large item that the writer of the above has overlooked, and does not allow for at all in his calculations. That the company's report is equally silent on the same point, is simply proof that the report is not so complete in its details as it should be, and thus leads those ill-informed into serious errors. As far as our correspondent is concerned, we may here rest this part of the case, but as far as the company is concerned, we would ask were there not other sources of income in the late year that were used in the same way. For instance, \$831,000 of the company's bonds matured and were replaced (per report) by the same amount of "Chicago & "Northwestern consolidated sinking fund bonds, maturing "in 1915." These latter command in the market a premium of over 30 per cent. The question is, what disposition was made of the \$250,000 premium that the sale of the bonds must have realized. The matter is not even alluded to in the report. Of course we have not the remotest idea that the money has not been satisfactorily accounted for, but the managers should certainly have given full information on the point. The item was brought into the accounts somewhere, and security holders have a right to know where.

Another error of our correspondent is, that after making full allowance for charges on increased mileage, he does not make any allowance for increased earnings to result from the inclusion of roads heretofore not included. That is a serious omission. The lines purchased embrace 906 miles of road, of which 488 miles comprise the Iowa system and 418 miles the Nebraska system. The Iowa system has long formed part of the Northwest, and from it, therefore, there will of course be no earnings to add on. But the Nebraska system has been separately operated, and its earnings never included in those of the Northwest. Whatever net, consequently, this system may make will be just so much additional to the Northwest's own net. In the calendar year 1883 we see the Sioux City & Pacific (under which title the Nebraska lines are operated) earned \$1,246,453 gross and \$422,346 net. Against the latter there were of course charges for interest and rentals, but they are not to be taken out in the present computation, because they are allowed for above in figuring the charge on the 11 millions debt which the Northwest has assumed on this system and the Iowa system together. In addition to the net on the Sioux City & Pacific, we have also about \$100,000 more which the Fremont Elkhorn & Missouri Valley (leased to and operated by the Sioux City) received from connecting roads and miscellaneous sources, not counting in this the rental from the lessee, which would in that amount diminish the net of the Sioux City. Taken together this would give a net income from the Nebraska system of over half a million dollars, but we are free to say that it is very difficult to determine just what the amount will be the coming year. It is quite likely that it will be much less. The matter is greatly complicated by various drawbacks and allowances heretofore in vogue between the different lines. Besides, the net of the Sioux City & Pacific in 1883 appear to have been unusually large, for in 1882 they were reported at only \$123,218. It is clear, however, that the

system will yield some income to the Northwest, and that is the point that should be borne in mind. The distinction between the Iowa part of the Blair system (already included in earnings) and the Nebraska part (not so included even now) is a very essential one, and the report is faulty in not clearly bringing it out.

FOREIGN FIELDS OF ENTERPRISE.

We showed by the foreign trade statistics two weeks since that this country already has a commerce with the countries south of us on the American continent by no means inconsiderable, and not contemptible in comparison with that of England and France. It is quite equal to that of our rivals in point of variety, and, excepting a few great classes of articles like textiles, iron manufactures, boots, hats and clothing, it is equal also in amount. But these are very important exceptions. Indeed, they constitute the great bulk of goods which any people like those of Central and South America buy of countries wherein the arts are carried to the highest point of perfection. Yet two facts which are highly significant are these: that we do sell some of each class of these goods in every one of the southern republics; and that in those countries is to be found not only our best present, but our best prospective foreign market for manufactures. To Great Britain and to Europe generally we can sell grain, cotton, provisions, tobacco and petroleum; but we can scarcely expect, under any circumstances or under any fiscal system, to be able to compete with them in their own markets with woven goods or with coverings for the head and feet. We can supply such articles to Canada, to the West Indies, to Mexico and Central and South America, to Australia, and perhaps ultimately to China and Japan.

The practical question is, how shall we set about it? The question is very easily answered—cultivate it. Even under our present tariff system, in some departments of trade the only apparent difficulty lies in persuading business men to engage in enterprises which, although they promise sure rewards, are open to the objection of being prosecuted at a distance, and which require tact and energy, and above all pluck and persistence, for their success. The way to get business in Cuba or Brazil is to seek it. That is the method which is employed by our merchants for the Canadian trade, and it is highly successful. Without any reciprocity treaty, and laboring under all the disadvantages which the tariff, both American and Canadian, impose, the imports into Canada from the United States rarely fall more than five per cent in value below those from Great Britain, and in some years they exceed the latter.

It is evident, however, that what is done to extend American trade in the Dominion can be done for the trade of the West Indies and South America only with important modifications. There would be little gained by sending commercial travellers to Havana or to Rio Janeiro for the purpose of obtaining orders. Business is conducted in the Spanish American countries in ways different from ours. There is no difficulty in dealing with Canada, where American trade customs largely prevail. What is to be done is to conform to the customs of other countries, and not to attempt to supersede them with our own customs. In order to do this it is essential that persons be sent to the trade centres that may be deemed worthy of cultivation, and left there. That is to say, Americans must establish foreign houses, and place them in charge of active, intelligent and pushing agents. A Boston firm demonstrated, a few years ago, what could be done in this way in the creation of a trade in cotton goods at Valparaiso. The effort ceased, to be sure, and the trade is now extinct; but the cause of the apparent failure had

in it nothing discouraging to the enterprise. On the contrary, the trade was successful and profitable as long as it was carried on.

Were it regarded as desirable to make a serious attempt to build up a trade in manufactured goods in one or several of these countries, there are many practical methods of proceeding. It might be done by individual effort, or by combinations, or by trading companies. For example, there is no doubt that we can undersell the world with our boots and shoes. Nothing is more unlikely than that the Massachusetts shoe trade will undertake the creation of a business with South America, but nothing is more certain than that if the enterprise were taken up in the right way it would be highly successful. An intelligent agent sent out to study the wants and the trade of the Argentine Republic, to describe the goods in use, and then to place orders and dispose of the boots when they arrive, is a suggestion which might be applied to other trades and to other countries. This is not precisely the method which British merchants adopt, but it contains the essential parts of their system, namely, an adaptation of the seller to the wants of the buyer, and an effort on the part of the seller to find a buyer.

The Government can aid the efforts of merchants in a very practical and useful way by improving the consular system; that is to say, chiefly by improving the quality of foreign consuls. Of late years the State Department has indicated a useful service to American commerce which consuls can perform, by requiring trade reports. These reports have been remarkably good, considering the manner in which consuls, as well as foreign ministers, are selected. Were the service to be made permanent in a measure, with promotion to more important posts as an incentive to good work in subordinate positions, and with a total abandonment of the idea of using consulates to reward party zeal or to console defeated candidates for the loss of offices, the effect would be most happy. To say that the qualities which, in the opinion of a local politician, fit him to "run for Congress," are not necessarily those which designate him to be the trade representative of his country in a foreign port, is to state an obvious truth very mildly. Now that questions of foreign trade seem to have some chance of consideration in Congress, we trust that the attention of the State and Treasury departments will be directed to devising a new and more satisfactory organization of the consular service. Granting that it is not absolutely bad as it is, the opportunity for making it better requires no argument.

American enterprise should surely seek foreign markets; not merely with the purpose of disposing of an occasional surplus of goods which temporary over-production or under consumption leave undisposed of, but for the permanent supply of great populations which are to be clothed, fed and transported from place to place. These markets are limitless. As civilization extends into new countries and new regions, the demand for articles which we can supply grows constantly large. But unless our merchants become pioneers in furnishing such articles, they will find the field occupied when they undertake to enter. There can be no better time than the present, when business is dull and prices are low, to begin the enterprise vigorously.

FRANCE AND CHINA.

As time advances, the situation as between France and China becomes more complicated and more alarming. The rumors for a couple of days were of a doubtful character. For a time it seemed as if the difficulty were to be

brought to a peaceful conclusion, China having consented to pay an indemnity of four million dollars for the alleged violation of treaty pledges at Langson. This news was followed by the announcement that France had bombarded Kelung in the island of Formosa. The later news has been fully confirmed; and now we have France and China, after many months of fruitless negotiation, virtually at war. That France has actually occupied the island has been denied; but it is no longer doubtful that Kelung has been bombarded, that the war material of the place has been destroyed, and that the French are masters of the port the town and the valuable mines of the neighborhood. The port is blockaded; and the French Admiral awaits the reply of the Chinese Government to M. Patenatre's demands.

It is certainly difficult with our present information to arrive at a satisfactory conclusion regarding the right and the wrong in this matter. At the close of the Tonquin affair there was a feeling of relief when it became known that France was disposed to rest contented with her conquests and to forego all claims for indemnity. This pleasing dream was dispelled by the announcement that the Chinese soldiers had wantonly attacked the French at Langson, and had there violated the treaty of peace. The French claim that the Chinese were the aggressors in the affair. The Chinese, on the other hand, claim that the French were the first to attack, and that they thus provoked retaliation. The present difficulty turns entirely on the question which is thus raised: which was the original offender at Langson? Were the French the first to strike or was it a wanton and revengeful assault made by the Chinese? If the French were the aggressors in the premises, the demand for indemnity is as insolent as it is unjust. If the Chinese, on the other hand, were the aggressors, France has a perfect right to teach China, by means of a money indemnity, the sacredness of a truce and of treaty arrangements generally. The truth in the matter is not affected by the fact that China consented to the demand of France, made a promise to pay, and then drew back. To promise and not to fulfil is certainly suggestive of Eastern cunning and want of good faith. But we have a right to suppose that the Chinese Government may have had in the interval some fresh light or some sound advice. It is not improbable, therefore, that China's later action rests on a sounder basis of reason than that implied in her promise to pay.

It does not speak well for France that she so stubbornly refuses to allow the question of responsibility in the matter to go before an umpire. China, it is understood, is perfectly willing to submit the case to the judgment of the American Minister at the Court of Pekin. In proposing this course, it is believed she is thoroughly honest and in earnest. It is natural for a great military power like France to refuse to be dictated to, and especially in the hour of victory. But the interests of peace are of such paramount importance, a just and impartial judgment is so certain, and the advantages to be secured, if the judgment should be in her favor, are so numerous, that France could well afford to leave the case in the hands of the American Minister. If France should persist in refusing to take such a course, and should thus force hostilities, she may find that she has involved herself in very great and very serious difficulties, while she will be certain to lose the moral sympathy and support of all the great commercial nations. The impression already prevails that the persistent attempt which the French are making to extort money from China is unjustifiable; and the sudden change of front which China has made and her stubborn refusal to yield to the demands of France, it is

believed, are the result of encouragement received from both Great Britain and Germany.

It is not to be denied that the Chinese soldiers were perfectly justified in maintaining the *status quo* until they were officially notified that the agreement to evacuate Tonquin had been signed by both parties to the treaty. It was not until some weeks after the repulse of the attack on Langson that France sanctioned the compact. There does, therefore, seem to be some inconsistency in the ground taken by the French Government and by the officials on the spot, that the Chinese were bound to observe a compact which, if we rightly understand the situation, did not yet exist. All this would be cleared up by an umpire; and it is the existence of doubt on points of such importance that renders the reference of the case to some impartial judge an absolute necessity, if the ends of justice are not to be frustrated. If France is in the right, she has no reason to fear the result of such reference. If in the wrong, she will only aggravate that wrong by persisting in the course on which she has entered; and, what is worse, she may find herself in open antagonism with Great Britain, with Germany, and even with the United States.

It is this last aspect of the situation which is the most alarming. The China trade is of the utmost importance to all the commercial nations, our own included. It was not created without time and labor and sacrifice; and not one of the nations mentioned can see it disturbed with feelings of indifference. A war between China and France would seriously block that trade while it lasted, and it would have the certain effect of re-kindling native prejudice against foreigners. If China will not yield, and if France carries out her threat, war must be the result. But, as we have already said, the great commercial powers cannot look on with indifference. Interference must come sooner or later. Better that it should come at once, and that pressure be brought to bear upon France without delay, so as to induce her to submit the case to some disinterested tribunal.

Monetary & Commercial English News

RATES OF EXCHANGE AT LONDON AND ON LONDON AT LATEST DATES.

EXCHANGE AT LONDON—Aug. 1.			EXCHANGE ON LONDON.		
On—	Time.	Rate.	Latest Date.	Time.	Rate.
Amsterdam	3 mos.	12 4 ¹ / ₂ @ 12 4 ¹ / ₂	Aug. 1	Short.	12 10
Amsterdam	Sight.	12 1 ¹ / ₂ @ 12 2 ¹ / ₂	.....	.....	.....
Hamburg	3 mos.	20 5 ¹ / ₂ @ 20 6 ¹ / ₂	.....	.....	.....
Berlin	"	20 5 ¹ / ₂ @ 20 6 ¹ / ₂	Aug. 1	Short.	20 41
Frankfort	"	20 5 ¹ / ₂ @ 20 6 ¹ / ₂	Aug. 1	"	20 41
Vienna	"	12 30 @ 12 35	Aug. 1	"	12 16
Antwerp	"	25 37 1 ² @ 25 42 1 ²	Aug. 1	"	25 18
Paris	Checks	25 13 3 ¹ / ₂ @ 25 18 3 ¹ / ₂	Aug. 1	"	25 14 1 ¹ / ₂
Paris	3 mos.	25 33 3 ¹ / ₂ @ 25 33 3 ¹ / ₂	.....	.....	.....
St. Peters'g	"	25 16 @ 25 8 ₁ / ₂	Aug. 1	3 mos.	24 ¹ / ₂
Genoa	"	25 40 @ 25 45	.....	.....	.....
Madrid	"	46 5 ₁ / ₂ @ 46 3 ₁ / ₂	Aug. 1	3 mos.	47 60
Cadiz	"	46 5 ₁ / ₂ @ 46 3 ₁ / ₂	.....	.....	.....
Lisbon	"	51 1 ¹ / ₂ @ 52	.....	.....	.....
Alexandria	"	.....	.....	.....	.....
Constant'ple	"	.....	.....	.....	.....
New York	60 dys.	1s. 7 ¹ / ₂ d.	Aug. 1	Tel. tr.	48 1 ¹ / ₂
Bombay	"	1s. 7 ¹ / ₂ d.	Aug. 1	"	1s. 7 ¹ / ₂ d.
Calcutta	"	1s. 7 ¹ / ₂ d.	Aug. 1	"	1s. 7 ¹ / ₂ d.
Hong Kong	"	.....	Aug. 1	4 mos.	3s. 9d.
Shanghai	"	.....	Aug. 1	"	5s. 2 ¹ / ₂ d.

[From our own correspondent.]

LONDON, Saturday, Aug. 2, 1884.

There seems to be a larger amount of business in progress, which is a satisfactory feature at the present time of the year. Holiday-making chiefly engages attention, and it will be in active operation during the next few weeks. The weather, after the recent fall of rain, is very brilliant, the heat being almost tropical. We are having, in fact, glorious harvest weather, and may expect that a large quantity of grain will be cut next week. There is every prospect of the present weather continuing, and it is in consequence reasonable that we should look forward to a good average production.

There has during the last two days been some improvement

in the demand for money, the rate of discount for three months bills being $1\frac{1}{2}$ to $1\frac{1}{4}$ per cent. The increase in the export inquiry for gold has been the leading cause of this, rather considerable amounts having been taken for the United States and Canada, chiefly, it is understood, for the latter country. As regards short loans, the rate of interest remains about the same, viz., $\frac{1}{2}$ per cent.

The following are the quotations for money and the interest allowed by the discount houses to-day and same day of the previous five weeks:

London	Bank Rate.	Open market rates.						Interest allowed for deposits by		
		Bank Bills.			Trade Bills.			Joint Stock Banks	Disc'tt'fes At 7 to 14 Call.	Days.
		Three Months	Four Months	Six Months	Three Months	Four Months	Six Months			
June 27	2	13 $\frac{1}{2}$ -	14 $\frac{1}{2}$ -	15 $\frac{1}{2}$ -	13 $\frac{1}{2}$ -	14 $\frac{1}{2}$ -	15 $\frac{1}{2}$ -	1	1	13 $\frac{1}{2}$ -
July 4	2	13 $\frac{1}{2}$ -	14 $\frac{1}{2}$ -	15 $\frac{1}{2}$ -	13 $\frac{1}{2}$ -	14 $\frac{1}{2}$ -	15 $\frac{1}{2}$ -	1	1	13 $\frac{1}{2}$ -
" 11	2	11-16	13 $\frac{1}{2}$ -	15 $\frac{1}{2}$ -	11-16	13 $\frac{1}{2}$ -	15 $\frac{1}{2}$ -	1	1	13 $\frac{1}{2}$ -
" 18	2	13 $\frac{1}{2}$ -	14 $\frac{1}{2}$ -	15 $\frac{1}{2}$ -	13 $\frac{1}{2}$ -	14 $\frac{1}{2}$ -	15 $\frac{1}{2}$ -	1	1	13 $\frac{1}{2}$ -
" 25	2	13 $\frac{1}{2}$ -	14 $\frac{1}{2}$ -	15 $\frac{1}{2}$ -	13 $\frac{1}{2}$ -	14 $\frac{1}{2}$ -	15 $\frac{1}{2}$ -	1	1	13 $\frac{1}{2}$ -
Aug. 1	2	13 $\frac{1}{2}$ -	14 $\frac{1}{2}$ -	15 $\frac{1}{2}$ -	13 $\frac{1}{2}$ -	14 $\frac{1}{2}$ -	15 $\frac{1}{2}$ -	1	1	13 $\frac{1}{2}$ -

The following return shows the present position of the Bank of England, the Bank rate of discount, the price of consols, the average quotation for English wheat, the price of middling upland cotton, of No. 40 mule twist, fair 2d quality, and the Clearing House return for the past week, compared with previous years:

	1884.	1883.	1882.	1881.
Circulation excl. Bank post bills.....	25,988,700	26,428,790	27,298,050	27,667,525
Public deposits.....	5,097,128	4,418,488	3,317,101	4,161,431
Other deposits.....	26,629,935	22,955,716	26,404,545	27,259,056
Governor's securities.....	13,579,571	11,964,368	14,319,251	15,858,260
Other securities.....	22,122,924	21,32,094	22,877,520	25,371,856
Res've of notes & coin	14,122,614	12,250,197	11,213,842	13,323,169
Coin and bullion in both departments..	24,361,344	22,923,987	22,759,392	25,216,694
Proportion of reserve to liabilities.....	41 $\frac{1}{4}$ p. c.	41 $\frac{1}{4}$ p. c.	36 $\frac{1}{4}$ p. c.	42 $\frac{1}{4}$ p. c.
Bank rate.....	2 p. c.	4 p. c.	3 p. c.	2 $\frac{1}{2}$ p. c.
Consols.....	100 $\frac{1}{2}$	93 $\frac{1}{2}$	98 $\frac{1}{2}$ sd	101 $\frac{1}{2}$
Eng. wheat, av. price	37 $\frac{1}{4}$ d.	42 $\frac{1}{4}$ d.	50 $\frac{1}{2}$ d.	47 $\frac{1}{4}$ d.
Clearing-House ret'n. 112,273,000 118,730,000 139,339,000 124,795,000				
Mid. Upland cotton..	6 $\frac{1}{4}$	5 $\frac{1}{2}$	7	6 $\frac{1}{4}$
No. 40 mule twist ..	9 $\frac{1}{4}$	9 $\frac{1}{2}$	10 $\frac{1}{4}$	10 $\frac{1}{2}$

The Bank rate of discount and open market rates at the chief Continental cities now and for the previous three weeks have been as follows:

Rates of Interest at	July 31.		July 21.		July 17.		July 10.	
	Bank Rate.	Open Market						
Paris.....	3	2 $\frac{1}{2}$						
Berlin.....	4	2 $\frac{1}{2}$						
Frankfort.....	-	2 $\frac{1}{2}$						
Hamburg.....	-	2 $\frac{1}{2}$						
Amsterdam.....	3	2 $\frac{1}{2}$						
Brussels.....	3	2 $\frac{1}{2}$						
Madrid.....	5	5	5	5	5	5	5	5
Vienna.....	4	3 $\frac{1}{2}$						
St. Petersburg.....	6	6	6	6	6	6	6	6
Copenhagen.....	4	4	4	4	4	4	4	4

In reference to the state of the bullion market, Messrs.

Pixley & Abel remark :

Gold.—With a continuance of orders prices have been well maintained. The Bank has sold, in bars, £40,000 for India, £3,000 for Paris and £150,000 in sovereigns, for Canada. The total received is £37,000 in coin, from South America. The imports are £2,150,000 from Australia, £39,000 from West Indies, £30,200 from River Plate—total, £40,700. The exports by the Peninsular & Oriental steamers amount to £95,000.

Silver has slightly hardened since our last, and the arrivals by the Royal Mail and Pacific steamers were sold at 50 $\frac{1}{2}$ sd. To-day, with rather firmer rates from India, we quote 50 $\frac{1}{2}$ d. The imports are: £53,700 from New York, £29,200 from West Indies, £12,000 from Chili—total, £121,900. The Peninsular & Oriental steamers take altogether £166,500 to India.

Mexican dollars to the amount of £79,700 came to hand by the Moselle, and these were sold at 50 $\frac{1}{2}$ sd., a slight reduction on previous rates, and we give this as to-day's quotation. The Peninsular & Oriental steamer "Shannon" takes £101,500 to China and the Straits.

The quotations for bullion are reported as follows:

	Price of Gold.		Price of Silver.	
	July 31.	July 21.	Ju y 31.	July 24.
Bar gold, fine...oz.	77 10	77 10	d.	d.
Bar gold, contain'g 20 dwts. silver...oz.	77 11 $\frac{1}{2}$	77 11 $\frac{1}{2}$	50 $\frac{1}{2}$	50 $\frac{1}{2}$
Span. doubloons...oz.	....	....	51 $\frac{1}{2}$	51 $\frac{1}{2}$
Am. doubloons...oz.	....	....	54 $\frac{1}{2}$	54 $\frac{1}{2}$
U.S. gold coin...oz.	....	....	50 $\frac{1}{2}$	50 $\frac{1}{2}$
Ger. gold coin...oz.	....	....	Chilian dolls...oz.	....

The new financial operations of the week consist of the following: Croydon Corporation irredeemable 3 $\frac{1}{2}$ per cent stock—an issue of £400,000 at a minimum price of £97 per cent; Oude & Rohlund Railway 3 $\frac{1}{2}$ per cent debentures—£560,000 guaranteed by the Secretary of State for India; Southern Counties Dairy Farm Association, with a capital of £50,000 in £5 shares. A prominent feature on the Stock Exchange has

been that several failures have taken place. The tone of the markets is very irregular, and can be scarcely depended upon from day to day.

As is usual at this period of the year, the grain trade is much occupied with the harvest prospects both here and abroad. As far as the wheat trade is concerned the prospect in Europe has been excellent ever since the commencement of the season, the principal drawback being that the winter was much too mild. Notwithstanding its mildness, there was a remarkable freedom from excessive moisture, and it was also looked upon as an encouraging feature that at no period was the plant in so advanced a stage of growth. It appears also to be generally admitted that the plant was well rooted, and fully capable of resisting any ordinary adverse conditions. It has not had, however, to encounter difficulties, the most serious having been the heavy rains which we have had of late, and which have beaten down the crops in several districts. The fall of rain, which seems to have been unequally distributed, has nevertheless been of substantial benefit. Had no such event occurred our pastures would have been bare, and great difficulty would have been experienced in providing a sufficient amount of food for our flocks and herds. The later-sown crops, which at one period promised to be quite indifferent, have much improved, and if, as seems to be probable, we have now returned to settled weather, there is no reason why we should not secure a good general harvest. On the Continent the weather has been almost precisely what it has been here. Harvest work is now very general in the central districts of Europe, but there is, as usual, uncertainty with regard to the result. It is nevertheless pretty generally admitted that the result is likely to be far from disappointing, and that the yield of cereal produce will exhibit an increase over last season. The fact that this season's production cannot be otherwise than large, keeps the trade in a very quiet condition. The tone is not actually dull, but during the last few days millers have operated with great caution, as they are beginning to feel convinced that there is no prospect of any rise in prices. To maintain their stocks at a satisfactory working point is considered to be a judicious course to pursue under existing circumstances. The shipments of grain to the ports of western Europe from the United States and Russia are considerable, but it is expected that they will fall off as soon as farmers find themselves in a position to thresh freely and to forward more liberal supplies.

The quantity of wheat and flour afloat to the United Kingdom has increased to the extent of about 100,000 quarters, the total being 1,827,000 quarters, against 1,623,000 quarters last year. The quantity of Indian corn afloat is 254,000 quarters, against 301,000 quarters in 1883. Latest advices from France state that the weather has been variable, but that during the last few days there has been a much more settled appearance. Wheat is now being cut in the neighborhood of Paris, and it will be commenced in the north of France next week. Some farmers complain that the wheat crop is not so good as had been anticipated. It is nevertheless expected that the yield will be abundant. The quality of the Hungarian wheat and barley is said to be inferior to what had been anticipated.

In the following statement is shown the extent of the sales of home-grown wheat, barley and oats in the 187 principal markets of England and Wales during 48 weeks of the season, together with the average prices realized, compared with 150 markets in previous seasons. During a portion of the season 1882-83 the returns were collected from the larger number of markets.

	SALES.			
	1883-4.	1882-3.	1881-2.	1880-1.
Wheat.....	qrs. 2,684,101	2,436,857	1,815,214	1,585,075
Barley.....	2,049,362	1,914,663	1,621,314	1,676,463
Oats.....	494,355	270,738	216,151	169,450

AVERAGE PRICES.

	AVERAGE PRICES.			
	1883-4.	1882-3.	1881-2.	1880-1.
Wheat.....	s. d.	s. d.	s. d.	s. d.
Barley.....	38 8	41 9	46 10	43 5
Oats.....	31 4	32 8	31 2	32 1
	20 4	21 7	21 7	21 0

Converting quarters of wheat into cwts., the totals for the whole kingdom are estimated as under.

	CONVERTING QUARTERS OF WHEAT INTO CWTS.			
	1883-4.	1882-3.	1881-2.	1880-1.
Wheat.....	ewt. 43,138,000	42,230,000	31,163,700	27,535,700

The following return shows the extent of the imports of cereal produce into the United Kingdom during 48 weeks of the season, the sales of home-grown wheat, the average price of English wheat and the visible supply of wheat in the United States, compared with previous seasons:

IMPORTS.

	1883-84.	1882-83.	1881-82.	1880-81.
Wheat.....	cwt. 46,705,973	61,755,509	55,299,208	53,735,398
Barley.....	13,747,613	15,223,088	12,485,894	19,413,503
Oats.....	11,687,725	14,231,690	10,444,637	10,006,735
Peas.....	1,554,598	1,974,472	2,094,820	2,231,980
Beans.....	2,8+017	2,29,083	1,911,982	2,24,916
Indian corn.....	25,983,226	22,224,544	21,780,544	31,865,973
Floor.....	13,575,525	15,524,242	9,323,416	11,557,018

Supplies available for consumption (48 weeks), not including stocks of foreign produce on September 1:

	1883-84.	1882-83.	1881-82.	1880-81.
Imports of wheat cwt. 46,705,973	61,755,509	55,299,208	53,735,398	
Imports of flour.....	13,575,525	15,524,242	9,323,416	11,557,018

Stocks of home-grown produce..... 43,138,000 42,230,000 31,163,700 27,525,700

Total..... 103,419,493 119,539,751 96,986,314 92,848,216

Avg'ge price of English wheat for seasons, qrs. 38s. 9d. 41s. 9d. 46s. 10d. 43s. 5d.

Visible supply of wheat in the U. S. bush. 11,700,000 18,600,000 9,600,000 15,600,000

Supply of wheat and flour afloat to United Kingdom quarters. 1,725,000 1,574,000 2,005,000

English Market Reports—Per Cable.

The daily closing quotations for securities, &c., at London, and for breadstuffs and provisions at Liverpool, are reported by cable as follows for the week ending Aug. 15:

London.	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Silver, per oz. d.	5013 ¹⁶	5013 ¹⁶	5013 ¹⁶	5013 ¹⁶	5013 ¹⁶	5013 ¹⁶
Consols for money.....	100 ⁸	100 ⁸	100 ⁸	100 ⁸	100 ⁸	100 ⁸
Consols for account.....	100 ⁸	100 ⁸	100 ⁸	100 ⁸	100 ⁸	100 ⁸
Fr'ch rents (in Paris) F.	77.27 ¹²	77.40	77.75	77.70	77.70	77.70
U. S. 4% of 1891.....	115 ⁸	115 ⁸	115 ⁸	115 ⁸	114 ²	114 ²
U. S. 4% of 1907.....	128 ⁴	123 ⁴	123 ⁴	123 ⁴	123 ⁴	123 ⁴
Canadian Pacific.....	46 ⁸	45 ⁸	46 ⁸	46 ⁸	48 ⁸	47 ⁸
Chic. Mill. & St. Paul.....	87 ⁴	85 ⁸	86 ⁸	87 ⁸	89 ⁴	88 ⁴
Belle, common stock.....	15 ⁸	15 ⁸	15 ⁸	16 ⁸	16 ⁸	17 ⁸
Illinoi Central.....	132 ²	131 ⁴	132 ⁴	129 ⁴	13 ⁴	13 ⁴
Pennsylvania.....	57 ⁸	57 ⁸	57 ⁸	57 ⁸	58 ⁸	58 ⁸
Philadelphia & Reading.....	14 ⁴	13 ⁸	14 ⁴	14 ⁴	14 ⁴	14 ⁴
New York Central.....	116 ⁸	107 ⁸	10 ⁸	105 ⁸	111	109 ⁸

Liverpool.	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
	s. d.	s. d.	s. d.	s. d.	s. d.	s. d.
Flour (ex. State). 100 lb.	11 0	11 0	11 0	10 9	10 9	10 9
Wheat, No. 1, wh.	8 7	8 7	8 7	8 7	8 7	8 7
Spring, No. 2, n.	7 4	7 4	7 3	7 3	7 3	7 3
Winter, South, n.	9 8	9 8	9 8	9 8	9 8	9 8
Winter, West, n.	7 6	7 6	7 5	7 5	7 5	7 5
Cal., No. 1	8 0	8 0	8 0	8 0	8 0	8 0
Cal., No. 2,	7 9	7 9	7 9	7 9	7 9	7 9
Corn, mix., old....	5 6	5 6	5 6	5 6	5 6	5 6
Corn, mix., new....	5 4	5 4	4 ¹ 2	5 4 ¹ 2	5 5	5 5
Pork, West. mess., bbl.	67 0	67 0	67 0	68 0	69 0	69 0
Bacon, long clear.....	45 0	47 0	47 0	49 0	50 0	50 0
Beef, pr. mess., new, qt.	77 0	77 0	77 0	77 0	77 0	77 0
Lard, prime West. #cwt.	36 6	36 6	36 6	36 6	40 0	40 0
Cheese, Am. choice....	52 0	52 6	52 6	52 6	53 0	53 0

Commercial and Miscellaneous News

NATIONAL BANKS.—The following national bank has lately been organized:

\$3,35—The First National Bank of Cheboygan, Mich. Capital, \$50,000. John W. McGinn, President; Geo. W. Reynolds, Cashier.

IMPORTS AND EXPORTS FOR THE WEEK.—The imports of last week, compared with those of the preceding week, show an increase in both dry goods and general merchandise. The total imports were \$9,449,305, against \$8,437,224 the preceding week and \$7,208,026 two weeks previous. The exports for the week ended Aug. 12 amounted to \$6,393,766, against \$6,830,561 last week and \$6,186,156 two weeks previous. The following are the imports at New York for the week ending (for dry goods) Aug. 7, and for the week ending (for general merchandise) Aug. 8; also totals since the beginning of the first week in January:

FOREIGN IMPORTS AT NEW YORK.

For Week.	1881.	1882.	1883.	1884.
Dry goods.....	\$2,881,720	\$3,168,153	\$2,630,145	\$2,223,502
Gen'l mer'dise....	5,971,41	5,950,705	4,830,500	6,225,803
Total.....	\$8,859,631	\$9,118,858	\$7,460,645	\$9,449,305
Since Jan. 1.				
Dry goods.....	\$3,190,874	\$83,614,940	\$78,018,070	\$73,896,053
Gen'l mer'dise....	19,966,256	22,113,146	20,674,017	19,814,531
Total 32 weeks.	\$26,397,174	\$12,758,346	\$24,722,207	\$27,210,581

In our report of the dry goods trade will be found the imports of dry goods for one week later.

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports for the week ending Aug. 12, 1884, and from January 1 to date:

EXPORTS FROM NEW YORK FOR THE WEEK.

	1881.	1882.	1883.	1884.
For the week....	\$6,606,939	\$7,775,931	\$6,558,677	\$6,397,766
Prev. reported....	219,374,091	196,316,349	210,274,002	185,918,041
Total 32 weeks.	\$235,980,948	\$204,096,243	\$216,832,079	\$192,832,041

The following table shows the exports and imports of specie at the port of New York for the week ending Aug. 9, and

since January 1, 1884, and for the corresponding periods in 1883 and 1882:

EXPORTS AND IMPORTS OF SPECIE AT NEW YORK.

Gold.	Exports.		Imports.	
	Week.	Since Jan. 1.	Week.	Since Jan. 1.
Great Britain.....	\$	\$26,467,020	\$493,915	\$1,710,540
France.....		4,332,821	.....	2,380,946
Germany.....		1,618,20	.....	1,626,101
West Indies.....		3,884,372	101,537	2,124,199
Mexico.....		7,809	241,7	6,417
South America.....	1,993	72,274	6,173	167,464
All other countries.....		761,553	.....	6,300
Total 1884.....		\$1,990	\$37,852,763	\$607,612
Total 1883.....		14,400	274,168	5,108,753
Total 1882.....		.....	33,331,815	663,947
<i>Silver.</i>				
Great Britain.....	\$412,200	\$7,547,234	\$190	\$1,793
France.....	13,000	607,681	.....	813
Germany.....		118,245	.....	46,590
West Indies.....		32,146	40,894	563,146
Mexico.....		20,817	60,601	1,687,930
South America.....	102	4,466	500	10,625
All other countries.....		83,990	.....	32,515
Total 1884.....		\$425,302	\$8,616,579	\$10,275
Total 1883.....		215,60	8,378,963	2,712,232
Total 1882.....		290,000	8,075,252	6,69

Of the above imports for the week in 1884, \$3,506 were American gold coin and \$7,001 American silver coin. Of the exports during the same time, \$1,990 were American gold coin and \$57,102 American silver coin.

U. S. SUB-TREASURY.—The following table shows the receipts and payments at the Sub-Treasury in this city, as well as the balances in the same, for each day of the past week :

Date.	Receipts.	Payments.	Balances.
			Coin.
Aug. 9	\$2,115,783 41	817,287 18	122,556,104 89
" 11	2,209,451 18	16,014 70	122,402,693 13 13,815,701 99
" 12	1,751,04 26	4,153,548 22	122,635,017 02 12,794,917 14
" 13	9,123,85 06	4,263,380 86	122,729,466 52 13,616,421 86
" 14	2,281,890 73	1,04,213 32	123,384,733 10 14,399,852 69
" 15	1,403,910 91	931,133 94	123,805,648 82 14,418,693 94
Total....	10,828,958 57	8,300,573 22	.....

FOREIGN TRADE OF NEW YORK—MONTHLY STATEMENT.—In addition to the foregoing tables, made up from weekly returns, we give the following figures for the full months, also issued by our New York Custom House. The first statement covers the total imports of merchandise.

IMPORTS INTO NEW YORK.

Months.	1884.		1883.			
	Dry Goods.	General Merchandise.	Total.	Dry Goods.	General Merchandise.	Total.
January....	\$13,598,890	26,208,814	\$39,997,704	\$13,745,312	27,915,300	\$41,690,612
February....	11,397,824	28,175,300	30,573,030	13,730,717	26,740,010	40,470,727
March....	11,510,428	31,394,061	42,713,480	12,382,374	29,854,073	42,281,761
April....	9,793,203	25,759,735	35,557,933	7,948,036	29,142,388	37,000,434
May....	5,754,403	32,716,823	38,471,235	7,425,037	20,213,457	36,639,700
June....	6,310,040	28,012,098	34,3 2,138	6,953,880	26,111,055	43,078,881
July....	12,493,763	25,979,743	38,473,506	13,645,297	25,397,693	39,918,815
Total....	70,672,551	198,436,480	209,109,031	75,387,925	204,256,7 5 279,641,690	.....

EXPORTS FROM NEW YORK.

Months.	At New York.	
	1884.	1883.
January....	\$11,702,039	12,574,838
February....	12,553,606	12,094,811
March....	23,077,908	32,091,304
April....	12,382,374	29,854,073
May....	24,063,209	27,337,061
June....	24,464,029	27,857,011
July....	12,258,112	28,005,359
Total....	\$8,041,891	201,415,113

—Attention is called to the card of Messrs. Groesbeck & Schley, Broad Street. This well known firm is among the most energetic and active houses in the Street. They have private wire connections with Philadelphia, Baltimore and Washington, and parties wishing to favor them with orders on stocks or bonds will find all the facilities of the times for keeping well posted.

—The Homestake Gold Mining Co. of Dakota has declared its usual dividend of \$25,000 for July, payable at the San Francisco office, or by Messrs. Lounsbury & Haggan, 15 Broad Street, N. Y.

Auction Sales.—The following, seldom or never sold at the Stock Exchange, were sold at auction this week by Messrs. Adrian H. Muller & Son:

Shares.	Bonds.
40 Farragut Fire Ins. Co. 100 ¹²	\$1,500 New York City Bridge
750 Johnson Power Embroidy Co. 8 ¹²	cs. reg. due 19 ¹² 125 ¹² & int.
Machine Co. 8 ¹²	\$7,00 Broadway & 7th Ave.
12 Niagara Fire Ins. Co. 123	RR. 1st 58, due 1904 103

The Bankers' Gazette.

DIVIDENDS.

The following dividends have recently been announced:

Name of Company.	Per Cent.	When Payable.	Books Closed. (Days inclusive.)
Railroads.			
Middletown & Crawford	5	Aug. 20	
North Pennsylvania (quar.).....	2	Aug. 26	Aug. 14 to Aug. 19

NEW YORK, FRIDAY, AUG. 15, 1884—5 P. M.

The Money Market and Financial Situation.—It frequently happens that the occurrence of a single event will throw much light on the actual tone of current feeling as to financial affairs. It has been so this week, and the failure of the Wall Street Bank on Monday has well served to show how thoroughly confidence has been restored and how little importance is now attached to an isolated disaster of that sort. In June the same failure might have created a temporary panic, causeless as the fright would have been.

We have to record another week of negatives in the way of bad reports, excepting the failure just referred to, and this, as remarked last week, is practically a good account. Each week now recorded without bad failures, unfavorable crop news or other obstacles to improvement, is one week gained towards the near period when the large crops of 1884 will begin to move, and commercial transactions must be on the increase.

There is little analogy between the present situation of defaulting railroads and that existing after 1873. Then all was doubt and distrust, and there was no confidence that the average Western railroad could ever be brought up to the basis of paying even a moderate interest charge. Now all this is changed, and aside from the timid feeling caused by a panic right-at-hand, such as we had two months ago, the general feeling about railroads is one of confidence—perhaps too much confidence—and this fact will greatly assist the re-organization of defaulting companies and will assist the managers in raising new capital with which to rehabilitate their companies. The prodigious amounts realized as profits from securities of re-organized roads in the United States during the booming period from 1879 to 1881 probably equaled, if they did not exceed in amount, the profits made in any great speculative era, in any country or at any time.

Rates for call loans during the week on stock and bond collaterals have ranged at $\frac{1}{2}$ to 2 per cent, and to-day at 1@2 per cent. Prime commercial paper is quoted at 5@6 per cent.

The Bank of England weekly statement on Thursday showed a loss in specie of £226,837, and the percentage of reserve to liabilities was 41 13 16; the discount rate remains at 2 per cent. The Bank of France gained 788,000 francs in gold and 1,963,000 francs in silver.

The New York Clearing-House banks, in their statement of August 9, showed an increase in surplus reserve of \$934,700, the total surplus being \$31,146,600, against \$30,161,900 the previous week.

The following table shows the changes from the previous week and a comparison with the two preceding years in the averages of the New York Clearing House banks.

	1881. Aug. 9.	Diff'rences fr'm Previous Week.	1883. Aug. 11.	1882. Aug. 12.
Loans and dis-	\$28,926,770	Ine. \$376,936	\$26,601,100	\$3,16,516,260
Specie	76,315,000	Ine. 1,602,200	63,650,100	60,405,100
Circulation	14,377,400	Ine. 20,300	15,150,800	15,204,100
Net deposits	306,161,400	Ine. 1,548,400	325,225,500	322,141,600
Legal tenders	91,315,700	Ine. 230,400	249,900,700	23,392,600
Legal reserve	\$76,541,100	Ine. \$887,100	\$81,307,125	\$80,535,100
Reserve held	107,657,700	Ine. 1,371,800	90,640,800	\$8,367,700
Surplus	\$31,146,600	Ine. \$934,700	\$9,333,675	\$3,832,300

Exchange.—Foreign exchange has been very dull throughout the week, and rates are merely steady. The steamers arriving on Wednesday from Liverpool brought in \$1,250,000 of British gold bars, making, with the \$500,000 last week, the sum of \$1,750,000 recently imported. At present, commercial bills are slow here; and as to gold shipments from London, no more are reported.

To-day the rates on actual business were as follows, viz.: Banks' 60 days sterling, 4 82 1/4 @ 4 83 1/2; demand, 4 84 1/4 @ 4 84 1/2. Cables, 4 84 1/4 @ 4 85. Commercial bills were 4 80 1/2 @ 4 81. Continental bills were: Francs, 5 21 1/4 @ 5 21 1/2 and 5 18 1/2 @ 5 19 1/2; reichmarks, 94 1/4 @ 94%; guilders, 39 1/4 @ 39 1/2 and 40 @ 40%.

The following were the rates of domestic exchange on New York at the under-mentioned cities to-day: Savannah, buying $\frac{1}{2}$ premium, selling $\frac{1}{4}$ premium; Charleston, buying par @ $\frac{1}{2}$.

selling 3-16@1/4 premium; Boston, 15 to 17 discount; New Orleans, commercial 150 premium, bank 200 premium; St. Louis, 75 premium; Chicago, 50 discount.

The posted rates of leading bankers are as follows:

	August 15.	Sixty Days	Demand.
Prime bankers' sterling bills on London.....	4 83	4 85	
Prime commercial	4 81 1/4	.....
Documentary commercial	4 80 1/2	.....
Paris (francs).....	5 21 1/4	5 18 1/2	
Amsterdam (guilders).....	40	40 1/4	
Frankfort or Bremen (reichmarks).....	94 1/4	94 1/2	

Coins.—The following are quotations in gold for various coins :

Sovereigns.....	\$4 84	@ \$4 88	Silver 1/2 and 1/2s. — 99 1/2 par.
Napoleons.....	3 85	@ 3 90	Five francs. — 92 1/2 par. 94 1/2
X. Reichmarks.....	4 23	@ 4 77	Mexican dollars. — 87 1/2 par. 88
X. Guilders.....	3 96	@ 4 60	Do uncurrent. — 86 1/2 par.
S. nth Doubloons.....	15 55	@ 15 65	Peruvian soles. — 80 @ 82
Max. Doubloons.....	15 55	@ 15 65	English silver. — 4 78 @ 4 85
F. ne silver bars.	1 10 1/2	@ 1 10 1/2	U. S. trade dollars. — 86 1/2 par.
F. ne gold bars.	par 1/2 prem		U. S. silver dollars. — 99 1/2 par.
Dimes & 1/2 dimes.	99 1/2 par		

United States Bonds.—Governments have been stronger this week and business has been of larger volume. The prices of the long bonds, as well as the three per cents, are all fractionally higher than a week ago.

The closing prices at the N. Y. Board have been as follows:

	Interest Periods	Aug. 9.	Aug. 11.	Aug. 12.	Aug. 13.	Aug. 14.	Aug. 15.
4 1/2%, 1891.....	reg. Q-Mar.	111 1/2	111 1/2	111 1/2	111 1/2	111 1/2	111 1/2
4 1/2%, 1819 1/2.....	eoup. Q-Mar.	112 1/2	112 1/2	112 1/2	112 1/2	112 1/2	112 1/2
18, 1907.....	eoup. Q-Jan.	120 1/2	119 1/2	119 1/2	119 1/2	119 1/2	120 1/2
38, option U. S.	reg. Q-Feb.	*100 1/2	*100 1/2	*100 1/2	*100 1/2	*100 1/2	*100 1/2
68, cur'cy, '95.....	reg. J. & J.	*125	*124	*125	*125	*126	*126
68, cur'cy, '96.....	reg. J. & J.	*127	*126	*127	*127	*128	*128
68, cur'cy, '97.....	reg. J. & J.	*129	*128	*129	*129	*130	*130
68, cur'cy, '98.....	reg. J. & J.	*131	*130	*131	*131	*132	*132
68, cur'cy, '99.....	reg. J. & J.	*133	*132	*133	*133	*134	*134

* This is the price bid at the morning board; no sale was mad.

State and Railroad Boards.—The sales of State bonds at the Board have been small, and mostly of the Tennessee issues, which to-day sold at 39 1/2 for old; yesterday Missouri 6s of 1836 sold at 102 1/2; Tennessee 6s, 39 1/4; South Carolina Browne consols, 102 1/2.

Railroad bonds have been firm for the list in general, and active on the two leading speculative issues—Erie seconds and West Shore firsts. The Erie seconds were quite weak on Monday last and declined to 58 1/4, but recently have been very strong and active on large sales, touching 66 1/2 to-day and closing at 65 1/4. The movement is in sympathy with the stock, on reports of improvement in the company's finances, and also partly on the covering of shorts. The West Shore bonds were strong early in the week on reported contracts for through business with Grand Trunk of Canada, and reported buying by parties in that interest, and to-day they opened at 43 1/4, sold up to 45 1/2, and closed at 45 1/2.

Railroad and Miscellaneous Stocks.—The stock market has been variable from day to day, and take the week together, prices have been well supported. The failure of the Wall Street Bank had a depressing influence for a time, but this was quickly over and the market recovered again speedily.

In particular groups of stocks the feeling has varied. The Northwestern roads have been affected more or less by the uncertain status of affairs in regard to the tripartite agreement and the Western trunk line pool, and until the meeting of Sept. 23 it would appear that this matter must remain unsettled.

The Vanderbilt stocks have shown much strength at times, but the rumor has been persistently circulated that New York Central & Hudson is about to issue some sort of debenture bond to pay off floating debt and furnish additional means for fighting West Shore, &c. No facts are positively known yet, and the issue of bonds has been denied. The Nickel Plate road, though showing a deficit in net income for the payment of interest in the first six month of 1884, is yet comparing very favorably with the other trunk lines in the same period. The Grand Trunk of Canada is threatening trouble to-day on the trunk-line percentages.

The affairs of the Philadelphia & Reading remain in *status quo*, so far as the public is informed, and the suspension of mining is ordered for the first week of September. The company unquestionably needs much money, and cannot rely on perpetual issues of receivers' certificates. Some financial plan should be matured soon, and it is commonly reported that such a plan is under advisement by the officers in consultation with Mr. W. H. Vanderbilt.

Erie has been one of the strongest stocks, and to-day advanced sharply on some strong buying. There is a little suspicion of this Erie movement since the company yet needs much money and is losing heavily in earnings, and the advance hardly appears to be warranted; but the current rumors place Mr. John King in the presidency, with a reorganized board of directors, and all money required to be furnished by the English shareholders on debenture bonds; this appears very hopeful, to say the least.

To-day the market was steady on most of the list, and very strong in Erie. The short interest appears to be smaller of late, and only a few stocks command a premium for borrowing.

NEW YORK STOCK EXCHANGE PRICES FOR WEEK ENDING AUGUST 15, AND SINCE JAN. 1, 1884.

STOCKS.	HIGHEST AND LOWEST PRICES.						Sales of the Week (Shares)	Range Since Jan. 1, 1884.		For Full Year 1883.	
	Saturday, Aug. 9.	Monday, Aug. 11.	Tuesday, Aug. 12.	Wednesday, Aug. 13.	Thursday, Aug. 14.	Friday, Aug. 15.		Lowest.	Highest.	Low.	High
RAILROADS.											
Albany & Susquehanna.											
Boston & N. Y. Air Line, pref.											
Burlington Cen. Raps & No.											
Canadian Pacific.	43	43 ¹ ₄	43	43 ¹ ₄	44 ¹ ₄	44 ¹ ₄	44 ¹ ₄	44 ¹ ₄	45 ¹ ₄	3,240	126 July 3
Central Pacific.	36 ¹ ₂	36 ¹ ₂	35	36 ¹ ₂	37 ¹ ₂	37 ¹ ₂	37 ¹ ₂	37 ¹ ₂	38 ¹ ₂	3,270	80 ¹ ₂ Mar. 27
Cedar Falls & Minnesota.	63	64 ¹ ₂	62	62 ¹ ₂	62 ¹ ₂	62 ¹ ₂	62 ¹ ₂	62 ¹ ₂	63 ¹ ₂	2,340	50 June 28
Central of New Jersey.	40 ¹ ₂	42 ¹ ₂	39 ¹ ₂	39 ¹ ₂	40 ¹ ₂	40 ¹ ₂	40 ¹ ₂	40 ¹ ₂	41 ¹ ₂	2,340	39 June 27
Central Pacific.	7 ¹ ₂	8 ¹ ₂	7 ¹ ₂	8 ¹ ₂	7 ¹ ₂	8 ¹ ₂	7 ¹ ₂	8 ¹ ₂	8 ¹ ₂	2,340	49 May 24
Chesapeake & Ohio.	15 ¹ ₂	15 ¹ ₂	16	14 ¹ ₂	14 ¹ ₂	14 ¹ ₂	14 ¹ ₂	15 ¹ ₂	16	105	20 June 27
Do 1st pref.	11 ¹ ₂	11 ¹ ₂	11 ¹ ₂	11^{1}_{2}	11^{1}_{2}	11^{1}_{2}	11^{1}_{2}	11^{1}_{2}	11^{1}_{2}	105	105 June 26
Chicago & Alton.	2 ¹ ₂	2 ¹ ₂	2 ¹ ₂	2^{1}_{2}	2^{1}_{2}	2^{1}_{2}	2^{1}_{2}	2^{1}_{2}	2^{1}_{2}	7	126 July 26
Chicago & Burlington & Quincy.	11 ¹ ₂	11 ¹ ₂	11 ¹ ₂	11^{1}_{2}	11^{1}_{2}	11^{1}_{2}	11^{1}_{2}	11^{1}_{2}	11^{1}_{2}	126 July 26	140 ¹ ₂ Feb. 13
Chicago Milwaukee & St. Paul.	84 ¹ ₂	86 ¹ ₂	82 ¹ ₂	83 ¹ ₂	84 ¹ ₂	84 ¹ ₂	84 ¹ ₂	85 ¹ ₂	86 ¹ ₂	289,645	58 ¹ ₂ June 23
Chicago & Northwestern.	109 ¹ ₂	109 ¹ ₂	98 ¹ ₂	101 ¹ ₂	99 ¹ ₂	100 ¹ ₂	100 ¹ ₂	101 ¹ ₂	104 ¹ ₂	98,749	81 ¹ ₂ June 23
Do pref.	132	134	112 ¹ ₂	113 ¹ ₂	114	114	114	115	115	3,210	300 117 June 23
Chicago Rock Island & Pacific.	114	114 ¹ ₂	114^{1}_{2}	114^{1}_{2}	114^{1}_{2}	114^{1}_{2}	114^{1}_{2}	115	115	2,610	100 ¹ ₂ June 23
Chicago St. Louis & Pittsburg.	10 ¹ ₂	10 ¹ ₂	11 ¹ ₂	11 ¹ ₂	9 ¹ ₂	9 ¹ ₂	9 ¹ ₂	9 ¹ ₂	9 ¹ ₂	1,50	150 June 26
Chicago St. Paul & Minn.	33	33	32	32	32 ¹ ₂	33	34	34 ¹ ₂	34 ¹ ₂	3,250	31 July 22
Chicago, St. Paul & Minn.	93 ¹ ₂	93 ¹ ₂	93 ¹ ₂	93 ¹ ₂	94 ¹ ₂	95 ¹ ₂	95 ¹ ₂	96	93 ¹ ₂	2,216	81 ¹ ₂ June 23
Cleveland Col. Clin. & Ind.	41	41 ¹ ₂	39 ¹ ₂	40 ¹ ₂	39 ¹ ₂	39 ¹ ₂	39 ¹ ₂	39 ¹ ₂	40 ¹ ₂	4,156	23 June 27
Cleveland & Pittsburgh, guar.											
Delaware Lackawanna & West.	111 ¹ ₂	113 ¹ ₂	109 ¹ ₂	111 ¹ ₂	110 ¹ ₂	112 ¹ ₂	112 ¹ ₂	114 ¹ ₂	115 ¹ ₂	105,615	90 May 26
Denver & Rio Grande.	12 ¹ ₂	12 ¹ ₂	12 ¹ ₂	12^{1}_{2}	12^{1}_{2}	12^{1}_{2}	12^{1}_{2}	12^{1}_{2}	12^{1}_{2}	3,680	63 June 23
East Tennessee Va. & Ga.	8 ¹ ₂	9 ¹ ₂	8 ¹ ₂	8 ¹ ₂	9 ¹ ₂	9 ¹ ₂	9 ¹ ₂	9 ¹ ₂	9 ¹ ₂	2,595	31 May 14
Evanston & Terre Haute.	85	85	84 ¹ ₂	85	84 ¹ ₂	84 ¹ ₂	84 ¹ ₂	84 ¹ ₂	84 ¹ ₂	3,800	8 June 12
Green Bay Winona & St. Paul.	4 ¹ ₂	5 ¹ ₂	4 ¹ ₂	5 ¹ ₂	4 ¹ ₂	5 ¹ ₂	4 ¹ ₂	5 ¹ ₂	5 ¹ ₂	100	32 Aug. 1
Harlem.	84	84	82 ¹ ₂	83 ¹ ₂	83 ¹ ₂	83 ¹ ₂	83 ¹ ₂	83 ¹ ₂	83 ¹ ₂	4	84 July 11
Houston & Texas Central.	84	84	82 ¹ ₂	83 ¹ ₂	83 ¹ ₂	83 ¹ ₂	83 ¹ ₂	83 ¹ ₂	83 ¹ ₂	100	185 July 11
Illinois Central.	128 ¹ ₂	128 ¹ ₂	127 ¹ ₂	128 ¹ ₂	128 ¹ ₂	128 ¹ ₂	128 ¹ ₂	128 ¹ ₂	128 ¹ ₂	2,560	110 June 26
Indiana Bloomington & W. N.											
Lake Erie & Western.	80 ¹ ₂	81 ¹ ₂	80 ¹ ₂	80 ¹ ₂	80 ¹ ₂	80^{1}_{2}	80^{1}_{2}	80^{1}_{2}	80^{1}_{2}	70 July 8	80 May 26
Lake Superior & Western.	13 ¹ ₂	13 ¹ ₂	13 ¹ ₂	1,100	90 June 21						
Long Island.	5 ¹ ₂	5 ¹ ₂	5 ¹ ₂	5^{1}_{2}	5^{1}_{2}	5^{1}_{2}	5^{1}_{2}	5^{1}_{2}	5^{1}_{2}	1,600	85 June 30
Louisville & Nashville.	63	66 ¹ ₂	65	69	65 ¹ ₂	68	68	68	68	62	54 May 24
Louisville New Albany & Chic.	34 ¹ ₂	35 ¹ ₂	34 ¹ ₂	34 ¹ ₂	35 ¹ ₂	35 ¹ ₂	35 ¹ ₂	35 ¹ ₂	35 ¹ ₂	16,546	22 June 24
Manhattan Elevated.											100 June 27
Do 1st pref.											100 Jan. 22
Do common.	75	75	72 ¹ ₂	72 ¹ ₂	70	74	73	73	73	45 Jan. 23	82 Jan. 21
Manhattan Beach Co.	10 ¹ ₂	12 ¹ ₂	10 ¹ ₂	10 ¹ ₂	10 ¹ ₂	10^{1}_{2}	10^{1}_{2}	10^{1}_{2}	10^{1}_{2}	45 Jan. 23	70 July 8
Memphis & Charleston.	22 ¹ ₂	23 ¹ ₂	22 ¹ ₂	23 ¹ ₂	23 ¹ ₂	23 ¹ ₂	23 ¹ ₂	23 ¹ ₂	23 ¹ ₂	1,100	90 June 21
Metropolitan Elevated.	5 ¹ ₂	6 ¹ ₂	5 ¹ ₂	6 ¹ ₂	5 ¹ ₂	6 ¹ ₂	5 ¹ ₂	6 ¹ ₂	6 ¹ ₂	1,600	85 June 30
Michigan Central.	67	67	66 ¹ ₂	66 ¹ ₂	66 ¹ ₂	66^{1}_{2}	66^{1}_{2}	66^{1}_{2}	66^{1}_{2}	850	51 ¹ ₂ June 27
Milwaukee L. Sh. & Western.											10 Feb. 11
Minneapolis & St. Louis.	15 ¹ ₂	15 ¹ ₂	15 ¹ ₂	100 ¹ ₂ June 27							
Missouri Kansas & Texas.	31 ¹ ₂	31 ¹ ₂	30 ¹ ₂	31 ¹ ₂	30 ¹ ₂	31 ¹ ₂	30 ¹ ₂	31 ¹ ₂	31 ¹ ₂	100 ¹ ₂ June 27	
Missouri Pacific.	19 ¹ ₂	20 ¹ ₂	19 ¹ ₂	19 ¹ ₂	19 ¹ ₂	100 ¹ ₂ June 27					
Mobile & Ohio.	92	92	91 ¹ ₂	93 ¹ ₂	92 ¹ ₂	94 ¹ ₂	92 ¹ ₂	94 ¹ ₂	94 ¹ ₂	100 ¹ ₂ June 27	
Morris & Essex.	87	87	87	87	87	87	87	87	87	100 ¹ ₂ June 27	
Nashville Chattanooga & St. L.	15 ¹ ₂	16 ¹ ₂	15 ¹ ₂	15 ¹ ₂	15 ¹ ₂	100 ¹ ₂ June 27					
New York Central & Hudson.	104 ¹ ₂	107 ¹ ₂	102 ¹ ₂	104 ¹ ₂	105	105 ¹ ₂	106 ¹ ₂	108 ¹ ₂	107 ¹ ₂	103,002	127 ¹ ₂ June 27
New York Chic. & St. Louis.	17 ¹ ₂	17 ¹ ₂	17 ¹ ₂	100 ¹ ₂ June 27							
New York Elevated.	57 ¹ ₂	57 ¹ ₂	57 ¹ ₂	57 ¹ ₂	125 ¹ ₂ June 27						
New York Lack. & Western.	27 ¹ ₂	28 ¹ ₂	28 ¹ ₂	28 ¹ ₂	475 ¹ ₂ June 27						
New York Lake Erie & West'n.	21 ¹ ₂	21 ¹ ₂	21 ¹ ₂	21 ¹ ₂	22 ¹ ₂	22 ¹ ₂	22 ¹ ₂	22 ¹ ₂	22 ¹ ₂	2,57 ¹ ₂ June 27	
New York New Haven Hart.	14 ¹ ₂	15 ¹ ₂	14 ¹ ₂	15 ¹ ₂	15 ¹ ₂	15 ¹ ₂	15 ¹ ₂	15 ¹ ₂	15 ¹ ₂	4,225 ¹ ₂ June 27	
New York Ontario & Western.	17 ¹ ₂	17 ¹ ₂	17 ¹ ₂	25 ¹ ₂ July 18							
New York Susq. & Western.	10 ¹ ₂	10 ¹ ₂	10 ¹ ₂	10 ¹ ₂	10 ¹ ₂						
Do pref.	10 ¹ ₂	10 ¹ ₂	10 ¹ ₂	10 ¹ ₂	10 ¹ ₂						
Norfolk & Western.	27	27	28	28	28	28	28	28	28	27 ¹ ₂	475 ¹ ₂ July 18
Northern Pacific.	21 ¹ ₂	22 ¹ ₂	21 ¹ ₂	21 ¹ ₂	22 ¹ ₂	22 ¹ ₂	22 ¹ ₂	22 ¹ ₂	22 ¹ ₂	2,57 ¹ ₂ June 27	
Ohio & Mississippi.	51 ¹ ₂	52 ¹ ₂	50 ¹ ₂	50 ¹ ₂	51 ¹ ₂	51 ¹ ₂	52 ¹ ₂	54 ¹ ₂	53 ¹ ₂	4,225 ¹ ₂ June 27	
Ohio & Mississippi.	2	2	2 ¹ ₂	2 ¹ ₂	2 ¹ ₂	2 ¹ ₂	25 ¹ ₂ July 18				
Oregon St. Line.	131	131	129	129	129	129	129	129	129	129	125 ¹ ₂ June 27
Oregon Trans-Continental.	15 ¹ ₂	15 ¹ ₂	14 ¹ ₂	15 ¹ ₂	15 ¹ ₂	15 ^{1</}					

QUOTATIONS OF STATE AND RAILROAD BONDS, AUGUST 15, 1884.
STATE BONDS.

SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.	
Alabama—Class A, 1906.	79	80	Louisiana—7s, cons. 1914	67½	—	N. Carolina—Continued— New bonds, J.A., 192-3	18	—	Tennessee—Continued— Cmp'mise, 3-4-5-6s, 1912	39½	40	
Class B, ss, 1906.	78	102	Mo. matured, 1886.	107	—	Special tax, all classes.	3½	7	Virginia—6s, old.	37	46	
Class C, 4s, 1906.	78	—	Missouri—6s, 1886.	107½	—	Do Wilc. & Ru. R.	79	82	6s, new, 1886.	37	—	
6s, 10-20s, 1900.	100	4	Asyl'm or Univ., due '92	108	—	Consol. 4s, 1910.	106	110	6s, consol. bonds.	50	—	
Arkansas—6s, funded.	78	—	Funding, 1894-95.	116	—	6s, 1919.	105½	—	6s, ex-matured coupon.	35	—	
7s, L. Rock & Ft. S. iss.	12½	—	New York—6s, reg, 1887	109	—	Ohio—6s, 1886.	6s, A. Mar. 23, 1889	2	5	6s, consol. 2d series.	40	—
7s, L. Rock & L. Rock RR.	12½	—	6s, loan, 1887.	113	—	6s, defected.	5	8	6s, defected.	5	8	
7s, L.R.B. & N.O.R.R.	12½	—	6s, loan, 1889.	115	—	District of Columbia— 3-6s, 1924.	103	105½	District of Columbia— 3-6s, 1924.	108½	—	
7s, Atlantic Cent. RR.	5	—	6s, loan, 1893.	117	—	Tennessee—6s, old, 1892-3	39½	40	Registered.	108½	—	
7s, Atlanta, 1886.	100	—	6s, loan, 1893.	117	—	6s, new, 1892-3-1900	39½	40	Funding 5s, 1899.	108½	—	
7s, gold, 1890.	102	—	N. Carolina—6s, old, J.A.J.	29	—							
7s, gold, 1890.	109½	—	Funding act, 1868-1868	9	—							

RAILROAD BONDS.

SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.
Railroad Bonds.			SECURITIES.			SECURITIES.			SECURITIES.		
(Stock Exchange Prices.)			Del. L. & W.—Contin'd.			Marietta & Cin.—1st, 7s.			Penn. RR.—Continued— Pitt. Pt. W. & Chic.—1st		
Ala. Central—1st, 6s, 1918.	—		Bonds, 7s, 1890.			Metropolit'n El. & I. 1908	105	106	2d, 7s, 1912.	136½	—
Alleg. & T. Cent.—1st, 6s, 1920.	—		7s of 1871, 1901.	121	123	2d, 7s, 1899.	92½	93	3d, 7s, 1912.	134½	—
Alta. & Fe. Ry.—1st, 6s, 1920.	—		1st, consol. guar., 7s.	118	92	Met. Cent.—1st, 7s, 1911	125	126½	Clev. & Pitts.—Consol'd.	120	—
Sinking fund, 6s, 1911.	65	—	Construction, 5s, 1923	112	114	Mich. Cent.—Consol. 7s, 1902	103½	—	4th.s, fd., 6s, 1892.	108½	—
Atl. & Pac.—1st, 6s, 1910.	113	—	1st, ct., 6s, 1894.	112	115	Consol. 5s, 1902.	100	—	St. L. V. & T. H.—1st, 7s	117	—
Balt. & O.—1st, 6s, Prk. Br.	77½	—	Registered, 7s, 1894	117	117	Gen. 5s, 1901.	100½	—	2d, 7s, 1898.	107	—
Bost. Hartf. & E.—1st, 7s.	12	—	1st, Pa. Div., 7s, 1917	125	130	Jack Lan. & Gas., 6s, 91.	74	75	Pitts. B. & E.—1st, 6s, 1911	85	—
Guaranteed.	*14	—	1st, Pa. Div., reg, 1917.	109	110	1st, 6s, 1884-1913.	Con. 1st, ext., 5s, 1922	106	Rome W. & Og.—1st, 7s, 91	70	—
Bur. C. Rap. & No. 1, 5s.	100½	101	Alb. & Susq.—1st, 7s.	104	—	6s, 1900.	107	108	Roche & Pitt.—1st, 6s, 1921	106	—
Calif. & St. West.—7s.	65	—	1st, ct., 6s, 1894.	124	—	1st, Extension, 6s, 1927.	102	—	Consol.—1st, 7s, 1920.	95½	94
C. R. & I. F. & N.—1st, 6s.	92½	—	Land grant, 3½s, 1906	115	—	St. V. Ext.—1st, 7s, 1910.	100½	—	Debtenture, 6s, 1927.	50	—
Buff. N. Y. & Phil.—1st, 6s.	—		Registered.	121	—	Pac. Ext.—1st, 6s, 1910.	100	—	At. Ch.—1st, pt., 7s, 197.	107½	—
General, 6s, 1924.	—		Rens. & Sar.—1st, cp., 7s.	131	—	Mo. K. & G.—Gen. 6s, 1920.	61½	62	Incomes, 1900.	—	—
Can. So.—1st, int, guar., 5s.	96½	97	1st, reg., 7s, 1921.	131	—	General, 5s, 1920.	102½	104	Scioto Val.—1st, cons., 7s.	110	—
2d, 5s, 1918.	84	85	Denyv. & Gr.—1st, 1900.	97	97½	Cons. 7s, 1904-5-6.	102	104	St. L. & Iron Mt.—1st, 7s	104	—
Reg. 6s, 1913.	90	95	Denyv. & Gr.—1st, 1900.	95	97	Cons. 2d, income, 1911.	120	121	2d, 7s, 1897.	104½	—
Central Iowa—1st, 7s, '99	100½	101	Denyv. & Gr.—1st, 1900.	94	95	1st, 6s, 1900.	129	131	Alabamian—1st, 7s.	104	—
East Div.—1st, 6s, 1912.	65	70	Denyv. & Gr.—West, 1900.	34½	33	Mobile & Ohio New 6s.	105	—	Cairo & Fulton—1st, 7s.	104	—
Ill. Div.—1st, 6s, 1912.	—		Det. Mack. & Marq.—1st, 6s.	60	—	Collateral trust, 6s, 1892.	103	—	Cairo Ark. & T.—1st, 7s.	103½	—
Char. Col. & Aug.—1st, 7s.	—		Land grant, 3½s, 1906	113½	114	1st, Extension, 6s, 1927.	102	—	Gen'lry & L. gr., 6s, 1931	66	68
Cheas. & O.—Pur. moneyed, 6s.	—		E.T.Va. & Ga.—1st, 7s, 1900.	113½	114	Morgan's La. & T.—1st, 7s.	112	—	St. L. Alton & T. H.—1st, 7s	112	—
Div. gold, series A, 1908.	6s	—	1st, cons., 5s, 1930.	58½	59	Nash. Chat. & St. L.—1st, 7s	117	118½	2d, pref., 7s, 1894.	99	101
Div. gold, series B, 1908.	6s	—	Divisional 5s, 1930.	92	—	2d, 6s, 1901.	120	—	Bellev. & Ill.—1st, 7s.	100	—
Div. gold, 1918.	34	35	Eliz. C. & N.—S. I. deb., c., 6s.	95	—	2d, 7s, 1900.	120	—	St. Louis & Minn.—1st, 7s.	104	—
Mortgage 6s, 1911.	—		Eliz. L. & Big Sandy—6s.	95	—	Denyv. & Gr.—1st, 5s.	104½	105	Dakota Ext.—6s, 1910.	109	110
Cheas. & O., W. M.—5s.	77½	—	Erie 1st, extended, 7s.	120	127	1st, reg., 1903.	129	131	Dakota Ext.—6s, 1910.	108½	—
Chicago & Alton—1st, 7s.	116	—	2d, extended, 5s, 1919.	110	111	Midland & Ohio New 6s.	105	—	Harlem—1st, 7s, coup.	102	—
La. & Mo. Riv.—1st, 7s.	117½	—	3d, extended, 4½s, 1923	102	103	1st, cons., 6s, reg., 1933.	103	—	Harlem—1st, 7s, coup.	105	—
2d, 7s, 1900.	124	125	4th, extended, 5s, 1920.	107	—	Min' Un.—1st, 6s, 1922.	130	—	St. P. & Dul.—1st, 5s, 1930.	102	—
St. L. Jack & Co.—1st, 7s.	117	—	5th, 7s, 1888.	118	120	N.Y. Elev'd—1st, 7s, 1906.	115½	116½	St. P. & Dul.—1st, 5s, 1930.	102	—
1st, 6s, 1914.	117	—	1st, cons., gold, 7s, 1920.	118	120	N.Y. P. & O.—Pr. In., 6s, 93.	115	116	St. P. & Dul.—1st, 5s, 1930.	102	—
2d, 6s, 1911.	95	96	1st, cons., gold, 7s, 1920.	118	120	N.Y. P. & O.—Pr. In., 6s, 93.	115	116	St. P. & Dul.—1st, 5s, 1930.	102	—
Mortgage 6s, 1911.	95	96	1st, cons., gold, 7s, 1920.	118	120	N.Y. P. & O.—Pr. In., 6s, 93.	115	116	St. P. & Dul.—1st, 5s, 1930.	102	—
Cheas. & O.—Consol., 7s, 1903.	125½	126	1st, cons., gold, 7s, 1920.	118	120	N.Y. Y. Sh. & Buff.—Cp., 6s.	103	—	Shemand h.v.—1st, 7s, 1905.	103	—
5s, sinking fund, 1901.	—		1st, cons., gold, 7s, 1920.	118	120	N.Y. Y. Sh. & Buff.—Cp., 6s.	103	—	General, 6s, 1921.	80	—
5s, debentures, 1913.	—		1st, cons., gold, 7s, 1920.	118	120	N.Y. Y. Sh. & Buff.—Cp., 6s.	103	—	Tex. Cen.—1st, a., 7s, 1909.	98	100
Ind. & M.—1st, 6s, 1919.	102	103	1st, cons., gold, 7s, 1920.	118	120	N.Y. Y. Sh. & Buff.—Cp., 6s.	103	—	Tol. Del. & Bur.—Main., 6s.	10	—
Sinking fund, 1919.	85½	87	1st, cons., gold, 7s, 1920.	118	120	N.Y. Y. Sh. & Buff.—Cp., 6s.	103	—	1st, Dayt. Div., 6s, 1910.	10	—
Denver Div.—1st, 7s.	124	125	1st, cons., gold, 7s, 1920.	118	120	N.Y. Y. Sh. & Buff.—Cp., 6s.	103	—	1st, Fed. tr., 6s, 1921.	101	—
Plain air, 21.	81	83	1st, cons., gold, 7s, 1920.	118	120	N.Y. Y. Sh. & Buff.—Cp., 6s.	103	—	Detroit Div.—6s, 1921.	121	—
C.R.I. & P.—6s, cp., 1917.	125	126	1st, cons., gold, 7s, 1920.	118	120	N.Y. Y. Sh. & Buff.—Cp., 6s.	103	—	Cairo Div.—5s, 1931.	75	—
6s, reg., 1917.	—		1st, cons., gold, 7s, 1920.	118	120	N.Y. Y. Sh. & Buff.—Cp., 6s.	103	—	Wabash—Mort. 7s, 1909.	65	—
Kook & Des M.—1st, 6s.	110	110	1st, cons., gold, 7s, 1920.	118	120	N.Y. Y. Sh. & Buff.—Cp., 6s.	103	—	Tol. W.—1st, ext., 7s.	102	—
Central of N. J.—1st, 6s.	112	112	1st, cons., gold, 7s, 1920.	118	120	N.Y. Y. Sh. & Buff.—Cp., 6s.	103	—	1st, St. L. Div., 7s, '89	93	—
Central of N. J.—1st, 6s, 1899.	104	107	1st, cons., gold, 7s, 1920.	118	120	N.Y. Y. Sh. & Buff.—Cp., 6s.	103	—	2d, ext., 7s, 1893.	85	—
Conv. assented, 7s, 1902.	104	107	1st, cons., gold, 7s, 1920.	118	120	Olin & Math. Co.—1st, 6s.	129	131	Olin & Math. Co.—1st, 6s.	129	—
Conv., assented, 7s, 1902.	104	107	1st, cons., gold, 7s, 1920.	118	120	1st, Tarn'l Tr., 6s, 1920.	50	52	Edison conv.—7s, 1907.	63	—
Adjustment, 7s, 1903.	106	107	1st, cons., gold, 7s, 1920.	118	120	1st, Min'l Div., 6s, 1921.	76	80	Gulf West'n—1st, 6s, 1920.	101½	102½
Conv. debent., 6s, 1908.	72	90	1st, cons., gold, 7s, 1920.	118	120	Ore. So.—1st, 6s, 1921.	76	80	Q. & Tol.—1st, 7s, 1890.	88	—
Leah. & St. Jos.—1st, 6s.	97½	98	1st, cons., gold, 7s, 1920.	118	120	Washab.—Mort. 7s, 1909.	71	75	Han. & Naples—1st, 7s.	88	—
A. M. & Imp.—1st, 6s.	83	84	1st, cons., gold, 7s, 1920.	118	120	Tol. P. & W.—1st, ext., 7s.	102	104	III. & S. & Co.—1st, 6s.	90	100
Consol., 7s, 1905.	102	103	1st, cons., gold, 7s, 1920.	118	120	Tol. P. & W.—1st, ext., 7s.	102	104	Omaha Div.—6s, 1919.	72	84
2d, 7s, 1905.	102	103	1st, cons., gold, 7s, 1920.	118	120	Clara Dr.'s—1st, 6s, 1919.	97½	100	St. Chas. Bge.—1st, 6s.	75	—
1st, Chas. & W.—1st, 7s.	104	95	1st, cons., gold, 7s, 1920.	118	120	Evans Div.—1st, 6s, 1920.	97½	100	No. Missouri—1st, 6s.	110	114
1st, Chas. & W.—1st, 7s.	104	95	1st, cons., gold, 7s, 1920.	118	120	West. Un. Tel.—1900, coupl.	100	111	West. Un. Tel.—1900, coupl.	111	111½
1st, Chas. & W.—1st, 7s.	104	95	1st, cons., gold, 7s, 1920.	118	120	1900, reg.	—		N.W. Telegraph—7s, 1904.	70	—
1st, Chas. & W.—1st, 7s.	104	95	1st, cons., gold, 7s, 1920.	118	120	Mat. Un. Tel.—S. fit., 6s, 1911.	71	71	Mat. Un. Tel.—S. fit., 6s, 1911.	71	71
1st, Chas. & W.—1st, 7s.	104	95	1st, cons., gold, 7s, 1920.	118	120	Spring. Val. W.W.—1st, 6s.	101	103	Spring. Val. W.W.—1st, 6s.	101	103
1st, Chas. & W.—1st, 7s.	104	95	1st, cons., gold, 7s, 1920.	118	120	1900, reg.	—		N.W. Telegraph—7s, 1904.	70	—
1st, Chas. & W.—1st, 7s.	104	95	1st, cons., gold, 7s, 1920.	118	120	Mat. Un. Tel.—S. fit., 6s, 1911.	71	71	Mat. Un. Tel.—S. fit., 6s, 1911.	71	71
1st, Chas. & W.—1st, 7s.	104	95	1st, cons., gold, 7s, 1920.	118	120	Spring. Val. W.W.—1st, 6s.	101	103	Spring. Val. W.W.—1st, 6s.	101	103
1st, Chas. & W.—1st, 7s.	104	95	1st, cons., gold, 7s, 1920.	118	120	1900, reg.	—		N.W. Telegraph—7s, 1904.	70	—
1st, Chas. & W.—1st, 7s.	104	95	1st, cons., gold, 7s, 1920.	118	120	Mat. Un. Tel.—S. fit., 6s, 1911.	71	71	Mat. Un. Tel.—S. fit., 6s, 1911.	71	71
1st, Chas. & W.—1st, 7s.	104	95	1st, cons., gold, 7s, 1920.	118	120	Spring. Val. W.W.—1st, 6s.	101	103	Spring. Val. W.W.—1st, 6s.	101	103
1st, Chas. & W.—1st, 7s.	104	95	1st, cons., gold, 7s, 1920.	118	120	1900, reg.	—		N.W. Telegraph—7s, 1904.	70	—
1st, Chas. & W.—1st, 7s.	104	95	1st, cons., gold, 7s, 1920.	118	120	Mat. Un. Tel.—S. fit., 6s, 1911.	71	71	Mat. Un. Tel.—S. fit., 6s, 1911.	71	71
1st, Chas. & W.—1st, 7s.	104	95	1st, cons., gold, 7s, 1920.	118	120	Spring. Val. W.W.—1st, 6s.	101	103	Spring. Val. W.W.—1st, 6s.	101	103
1st, Chas. & W.—1st, 7s.	104	95	1st, cons., gold, 7s, 1920.	118	120	1900, reg.	—		N.W. Telegraph—7s, 1		

New York Local Securities.

Bank Stock List.			Insurance Stock List. [Prices by E. S. Bailey, 7 Pine St.]		
COMPANIES.	PRICE.		COMPANIES.	PRICE.	
Marked thus (*) are not National.	Par.	Bid. Ask.	Par.	Bid. Ask.	
America	100	150	American	50	140
American Exchange	100	134 1/2	American Exchange	100	150
Broadway	25	230	Bowery	23	140
Butchers' & Drovers'	25	130	Broadway	25	165
Central	100	112	Brooklyn	17	160
Chase	100	—	Citizens	20	140
Chatham	25	150	City	70	110
Chemical	100	2000	Clinton	100	120
Citizens'	25	—	Commercial	50	50
Commerce	100	265	Continental	100	220
Continental	100	145	Eagle	20	230
Corn Exchange	100	160	Empire City	100	70
East River	25	—	Exchange	30	90
Eleventh Ward	25	—	Farragut	50	100
Fifth	100	—	Firemen's	17	75
Fifth Avenue*	100	400	Firemen's Trust	10	40
First	100	—	Franklin Emp.	100	165
Fulton	100	—	German-American	100	27
Gallatin	30	50	Ghana	100	130
Garfield	100	170	Globe	50	115
German American	75	—	Greenwich	25	230
German Exchange	100	—	Guardian	100	55
Germany*	100	155	Hamilton	15	100
Greenwich*	25	—	Hanover	50	130
Hanover	100	—	Home	100	130
Hannover Trust	100	200	Howard	50	60
Irving	50	140	Irving	100	45
Leather Manufacturers	100	150	Jackson	100	120
Manhattan	50	155	Kings City (Bklyn.)	50	200
Marine	100	—	Knickerbocker	40	82
Market	100	137	Long Isld (Bklyn.)	50	100
Mechanics'	25	135	Lorillard	25	55
Mechanics' & Trads	25	95	Manufac. & Build.	100	110
Montauk	100	110	Mech. & Traders'	25	50
Morganants'	100	—	Mechanics (Bklyn)	50	112
Merchants'	50	—	Mercantile	50	30
Metropolis'	100	—	Montauk	50	105
Metropolitan	100	53	Nassau (Bklyn.)	50	145
Murray Hill	100	—	National	37 1/2	80
Nassau	50	128	N. Y. Equitable	35	145
New York	100	155	N. Y. Fire	100	80
New York County	100	15	Niagara	50	120
N. Y. Wat. Co.	100	100	North River	25	100
Ninth	100	128	Office	100	135
North America	70	100	Park	100	100
North River	30	110	Peter Cooper	20	145
Oriental*	25	140	People's	50	115
Pacific*	50	150	Phenix	50	135
Park	100	150	Rutger's	25	115
Paterson	25	30	Standard	50	95
Phenix	25	100	Star	100	55
Produce	50	—	Sterling	100	80
Republike	100	—	Surgeon	25	110
St. Nicholas	100	125	United States	25	120
Seventh Ward	100	93	Westchester	10	120
Second	100	—	Williamsburg City	50	200
Shoe & Leather	100	137			225
State of New York	100	—			
Third	100	—			
Trademans'	100	—			
Union	50	150			
United States	100	—			
Wall Street	50	—			
Weat Side*	100	—			

Gas and City Railroad Stocks and Bonds.
[Gas Operations by GEO. H. BURNTON & CO., Brokers, 49 Wall Street.]

GAS COMPANIES.	Par.	Amount.	Period.	Rate	Date.	Bid.	Ask.
					*		
Brooklyn Gas-Light	25	2,000,000	Var's	5	May 1, '84	128	130
Citizens' Gas-L. (Bklyn.)	20	1,200,000	Var's	3	July 1, '84	80	92
Bonds	1,000	250,000	A. & O.	3 1/2	Sept. 1, '84	99	107
Harlem	50	2,000,000	F. & A.	3	Aug. 7, '84	121	123
Jersey City & Hoboken	20	756,000	J. & J.	7 1/2	July 1, '84	145	155
Manhattan	50	4,000,000	F. & A.	5	June 2, '84	300	320
Mt. McGregor	1,000	1,000,000	Var's & F. & A.	5	Aug. 12, '84	232	235
Bonds	1,000	700,000	F. & A.	3	July 1, '84	107	109
Mutual (N. Y.)	100	3,500,000	Quar.	2 1/2	July 1, '84	127	129
Bonds	1,000	1,500,000	M. & N.	3	1902	104	106
Nassau (Bklyn.)	25	1,000,000	Var's	2	June 2, '84	105	107
Scrip							
New York							
Petroleum (S. Bklyn.)	10	4,000,000	M. & N.	5	May 1, '84	160	164
Bonds	1,000	1,000,000	M. & N.	3	June 2, '84	75	80
Williamsburg							
Bonds							
Metropolitan (Bklyn.)	50	1,000,000	A. & O.	3	Apr. 1, '84	97	100
Municipal	1,000	1,000,000	A. & O.	3	1900	106	110
Bonds	1,000	3,000,000	Var's	3	July 1, '84	90	95
Fulton Municipal	100	3,000,000	M. & N.	5 1/2	July 10, '84	203	205
Bonds	100	3,000,000	M. & N.	3 1/2	1888	108	110
Equitable	100	2,000,000	J. & J.	3	Aug. 5, '84	147	150
		800,000	J. & J.	3	1900	107	110

[Quotations by H. L. Grant, Bucken, 145 Broadway]

[Quotations by L. H. Grant, Broker, 145 Broadway.]							
B'cker St. & Fult. F.-Stk.	100	900,000	J. & J.	3	Jly.	'84	23
1st mort.	1,000	700,000	J. & J.	7	July, 1900	168	110
B'rdg. & 7th Av.—Stk.	100	1,000,000	Q.-J.	2	Jny.	'84	159
1st mort.	1,000	1,000,000	Q.-J. & D.	3	June, 1904	100	105
Brooklyn City—Stock	100	2,000,000	Q.-F.	2	Aug., 1902	110	21
1st mort.	1,000	800,000	J. & J.	7	Jan., 1902	104	100
B'klyn. Crosstown—Stock	100	200,000	A. & O.	4	April,	'84	150
1st mort. bonds	1,000	400,000	J. & J.	7	Jan., 1888	105	112
B'klyn. & Av. (B'klyn.)—Stk	100	500,000	Q.-F.	2	Aug.	'84	160
Central Crosstown—Stk.	100	500,000	Q.-F.	1	July,	'84	140
1st mort.	1,000	500,000	Q.-F. & N.	6	Nov., 1922	110	112
Cent. Pk.N. & E. Riv.—Stk	100	1,800,000	Q.-F.	7	Dec., 1902	118	119
Consol. mort. bonds	1,000	1,200,000	J. & D.	3	Aug.	'84	130
Christ'ph'r & 10th St.—Stk	100	650,000	F. & A.	3	Aug.	'84	135
Bonds	1,000	250,000	A. & O.	7	Oct.	'84	110
Drydock & Bldg. & Bat'y—Stk	100	1,200,000	Q.-F.	2	Aug.	'84	195
1st mort. consol.	500&c.	900,000	J. & D.	7	June,	'84	114
Eighth Av.—Stock	100	1,000,000	Q.-F.	2	July,	'84	194
Script.	100	1,000,000	F. & A.	2	July,	'84	265
42d & Grand St. F'ry—Stk	100	748,000	M. & N.	6	Feb., 1914	105	130
1st mort.	1,000	236,000	A. & O.	7	April,	'93	111
B'klyn. W. St. & F. F'ry—Stk	100	250,000	Q.-F.	2	Aug.	'84	140
1st mort.	100	500,000	J. & J.	7	July,	'84	110
Second Av.—Stock	100	1,000,000	J. & J.	5	July,	'84	105
3d mort.	1,000	150,000	A. & O.	4	April,	'84	101
Consol.	1,000	1,050,000	M. & N.	7	Aug.	'84	105
Sixth Av.—Stock & script	100	1,500,000	M. & S.	10	McH.	'84	300
1st mort.	1,000	500,000	J. & J.	7	July,	'90	110
Third Av.—Stock	100	2,000,000	Q.-F.	4	Aug.	'84	280
1st mort.	1,000	2,000,000	J. & J.	7	Jan.,	'90	111
Twenty-third St.—Stock	100	600,000	F. & A.	4	Aug.,	'84	165
1st mort.	1,000	250,000	M. G. N.	7	May,	'93	110

Quotations in Boston, Philadelphia and Baltimore.

L This column shows last dividend on stocks, but date of maturity on bonds.

Ex-dividend † Per share

1

Ex-rights

RAILROAD EARNINGS.

The latest railroad earnings and the totals from Jan. 1 to latest date are given below. The statement includes the gross earnings of all railroads from which returns can be obtained. The columns under the heading "January 1 to latest date" furnish the gross earnings from January 1 to, and including, the period mentioned in the second column.

Roads.	Latest Earnings Reported.		Jan. 1 to Latest Date.		
	Week or Mo.	1884.	1883.	1884.	1883.
Ala. Gt. Southern	July	73,459	72,345	593,147	553,004
a Atch. T. & S. Fe.	June	1,251,029	1,261,658	7,616,815	7,368,994
Bost. H. T. & W.	July	43,51	39,673	234,200	179,553
Bur. Ced. R. & No.	4th h/wk July	65,131	61,847	1,174,713	1,476,847
Canadian Pacific	1st wk Aug	13,000	13,000	2,889,712	2,908,502
Central Iowa	20th wk Aug	20,782	26,380	734,090	705,177
Central Pacific	July	1,844,030	2,036,216	12,320,000	13,581,341
Cheasap. Ohio	July	327,034	335,208	2,035,281	2,13,067
Eliz. Lex. & B.	July	67,928	63,43	392,329	330,062
Cheas. O. & W.	July	106,628	103,641	.....	.....
Chicago & Alton	July	191,409	181,370	4,777,777	4,728,452
Chic. Burl. & Q.	June	2,077,182	1,937,916	11,616,602	11,405,203
Chic. & East. Ill.	1st wk Aug	36,675	35,190	863,479	913,190
Chic. Mil. & St. P.	1st wk Aug	409,000	412,119	12,787,000	12,9,0,716
Ch. St. P. Min. & O.	1st wk Aug	100,817	97,600	3,216,461	2,905,838
Chic. & W. Mich.	3d wk July	26,433	27,469	845,559	811,657
Cin. Ind. St. L. & C.	July	211,829	199,122	1,321,982	1,315,24
Cin. N. O. & T. P.	220,360	228,355	1,430,673	1,335,830	
Cin. Wash. & Balt.	1st wk Aug	37,558	42,623	971,138	1,05,383
Clev. Akron & Ol	July	10,675	9,776	277,411	304,924
Clev. Col. C. & Ind.	June	283,712	338,99	1,803,180	2,004,496
Connerton Val.	June	27,20	27,20	.....	.....
Denver & Rio Gr.	July	583,797	678,781	3,034,512	3,371,207
Des Mo. & Ft. D.	1st wk Aug	5,351	6,207	185,520	167,810
Det. Lans. & No.	1st wk Aug	19,361	26,502	.....	.....
Dub. & Sioux City	1st wk Aug	13,457	17,108	497,385	603,968
Eastern	June	299,251	300,631	1,598,333	1,637,666
Es. Tenn. Va. & Ga.	July	63,060	60,025	1,915,519	1,851,282
Evansv. & T. H.	1st wk Aug	19,585	18,477	420,728	415,916
Flint & P. Marq.	1st wk Aug	46,235	43,279	1,422,978	1,418,708
Flo. R. Way & N.	1st wk Aug	16,576	16,511	587,123	506,563
Ft. Worth & Den.	July	38,300	31,900	223,700	171,500
Grand Trunk	Wk Aug. 2	30,471	34,435	9,533,79	10,79,530
Gr. Bay W. & St. P.	1st wk Aug	4,575	6,562	197,884	223,062
Hans. & L. & P.	June	127,754	139,156	797,678	836,700
Hans. & W. Tex.	July	23,614	21,111	149,657	169,611
H. I. Cent. (Ilt.)	1st wk Aug	11,000	18,314	5,670,216	5,925,610
Do. (Iowa)	1st wk Aug	54,309	31,648	941,46	1,118,853
Ind. Bloom. & W.	July	51,631	55,633	1,364,448	1,535,470
K.C. Ft. S. & Gulf	1st wk July	53,196	45,720	1,343,834	1,263,314
Kan. C. Sp. & M.	1st wk Aug	30,576	.....	648,62	.....
Kentucky Cent'l.	July	81,397	81,730	481,165	426,560
Lake Erie & W.	1st wk May	15,603	22,827	.....	.....
L. & K. & Ft. Smith	June	33,00	30,750	236,04	242,037
L.R.K. & K. & I.	July	23,100	23,100	152,164	155,475
Long Island	1st wk Aug	9,000	9,361	1,394,347	1,569,687
Lo. & Mo. River	1st wk Aug	24,361	49,810	246,73	2,0,412
Louis. & Nashv.	1st wk July	24,363	27,829	436,731	352,692
Mar. Hough. & O.	July	23,825	17,851	633,36	584,702
Memph. & Charl.	1st wk Aug	23,040	11,045	1,602,265	1,097,079
Mexican Cent'e	July	10,554	.....	263,93	.....
Mex. Nat. No Dof	1st wk July	12,845	11,812	488,912	.....
* Southern Div.	1st wk July	3,020	1,79,96	304,341	276,270
Other lines c.	1st wk Aug	8,833	11,775	20,13	643,49
Milwaukee & No.	1st wk Aug	22,183	26,13	585,983	584,218
Mil. L. Sh. & West	July	153,666	152,753	843,218	737,208
Minn. & St. Louis	1st wk Aug	2,632,271	2,577,770	.....	.....
Missouri Pac.	July	43,864	41,975	8,683,15	8,605,201
Wab. St. L. & P.	July	128,415	131,416	1,100,570	1,097,610
Mobile & Ohio	July	161,937	160,661	1,145,181	1,101,990
N.Y. & New Eng.	July	24,860	8,99	214,597	47,666
N.Y. L. Erie & W.	June	283,531	306,690	1,591,499	1,665,319
N.Y. Pa. & O.	July	1,281,157	1,6,033	7,671,060	9,377,149
N.Y. Susq. & West	June	424,133	580,161	2,647,72	2,028,797
Norfolk & West	July	82,970	85,152	451,928	465,495
Shenandoah V.	1st wk Aug	183,859	203,616	1,246,502	1,209,433
Northern Cent'l.	June	50,06	70,19	244,230	3,36,330
Northern Pacific	July	141,635	176,164	2,620,255	2,914,614
Ohio Centr.	1st wk Aug	22,182	23,843	.....	.....
Ohio & Miss.	July	67,916	8,795	2,095,084	2,202,943
Oregon Imp. Co.	July	312,630	361,019	1,382,360	1,485,767
Oregon R. & N. Co.	May	43,114	43,901	1,780,724	1,907,970
Pennsylvania	July	3,906,174	1,45,871	23,333,219	24,325,579
Peoria Dee & Ev.	1st wk Aug	14,938	13,807	432,994	391,682
Phila. & Erie	June	292,362	341,771	1,161,812	1,943,239
Phila. & Readl. & Do	July	2,148,764	2,810,18	11,110,176	10,965,860
C. & Iron	1st wk Aug	1,053,357	1,548,731	7,035,919	7,171,507
E. & W. Danv.	July	250,923	272,28	2,076,05	2,037,088
Ch. Col. & Aug	July	40,879	45,78	39,778	410,561
Columbia & Gr.	July	30,880	35,02	329,735	401,863
Va. Midland	July	131,306	146,777	864,010	883,471
West. No. Ca.	July	35,719	30,553	226,633	176,917
Roch. & Pittsbgs	1st wk Aug	26,124	15,041	225,36	288,35
Rome Wat. & Og.	July	137,336	125,815	599,053	592,871
St. L. & L. & C.	July	18,457	18,147	50,163	49,457
St. L. & W. & St. P.	1st wk Aug	21,882	32,418	783,047	833,058
St. L. F. & S. & W.	July	10,850	13,244	435,417	462,192
St. L. & San Fran.	1st wk Aug	10,093	6,13	273,199	1,15,941
St. Paul & Duluth	July	95,735	73,445	2,582,559	2,030,437
St. P. Min. & Man.	1st wk Aug	25,042	32,438	637,549	631,459
South Carolina	July	55,772	57,557	57,337	6,3,262
So. Pac. Cal. N.D.	April	95,876	88,632	313,853	327,455
Do So. Div. i	April	340,116	364,689	1,167,213	1,338,784
Do Arizona	April	175,573	214,742	636,307	802,448
Do N. Mex.	April	67,779	64,857	23,527	230,412
Tex. & St. Louis	1st wk Aug	21,68	46,811	.....	.....
Union Pacific	June	2,196,233	2,273,597	11,497,179	12,969,722
Utah Central	June	85,932	7,821	474,316	574,479
Vicksburg & Mer.	July	31,787	29,335	255,921	259,081
Vicksburg & Pac.	July	14,352	4,119	73,205	40,929
West Jersey	June	112,374	198,688	527,507	477,859
Wisconsin Cent'l.	4th wk July	41,752	38,46	824,574	787,429

^a Includes Southern Kansas lines in both years. ^b Includes Southern Division. ^c Including both divisions. ^d Corpus Christi to Saltillo, 397 miles; up to May embraced only 236 miles. Laredo to Saltillo. ^e Only 164 miles now, but prior to May represented 297 miles. ^f Whole Southwest system. ^g Not including earnings of New York Penn. & Ohio road. ^h Not including Central New Jersey in either year prior to June 1. ⁱ Included in Central Pacific earnings above. ^j Embracing lines in Missouri, Arkansas and Texas.

New York City Banks.—The following statement shows the condition of the Associated Banks of New York City for the week ending at the commencement of business Aug. 9:

Banks.	Average Amount of				
	Loans and Discounts.	Specie.	Legal Tenders.	Net Deposits other than U.S.	Circulation.
New York	\$ 8,537,000	3,043,900	1,576,000	10,532,000	450,000
Manhattan Co.	7,034,800	2,126,900	1,493,800	6,033,300	347,900
Mechanics'	7,831,000	2,584,000	1,007,000	5,329,000	—
Union	4,394,800	1,086,600	102,100	3,816,900	—
America	9,917,400	3,961,900	939,100	10,620,500	11,100
Phenix	2,343,000	572,000	263,500	2,239,000	265,000
City	7,617,300	582,700	516,000	11,694,200	—
Tradesmen's	3,042,200	292,500	153,000	1,803,300	789,500
Chemical	1,100,000	108,000	188,000	1,414,000	—
Merchants' Exch.	1,317,700	6,122,500	93,000	13,200,200	—
Galgatin National	2,807,900	386,100	3,49,100	2,401,000	292,500
Mechanics' & Drav.	1,693,200	425,500	48,700	621,000	54,000
Groenwich	888,000	133,000	111,000	9,000,000	45,000
Leather Manufacturers	3,236,600	299,500	233,100	2,383,000	511,300
State of N. Y.	1,175,000	194,000	127,200	1,192,700	11,100
American Exchange	13,730,000	1,541,000	1,20,000	11,07,000	—
Broadway	16,947,100	3,800,000	2,23,200	14,197,700	928,500
Mercantile	5,631,700	1,644,400	376,900	6,23,300	404,000
Pacific	2,320,700	600,900	187,800	2,076,600	—
Republic	4,543,200	947,400	642,700	4,598,000	243,800
Chatham	3,449,300	304,400	563,400	3,517,900	45,000
Long Island	1,532,800	132,500	208,300	1,378,000	5,400
North America	2,787,900	314,000	24,000	2,472,000	—
Hanover	7,27,400	2,106,800	577,600	8,216,600	529,500
Irving	2,633,000	56,500	375,800	2,617,000	380,300
Metropolitan	3,93,000	144,000	131,000	1,076,000	203,000
Citizens'	2,450,100	31,700	368,800	2,642,800	268,100
Nassau	2,181,600	81,600	37,500	2,122,000	—
Market	2,728,300	36,600	279,100	2,186,100	433,800
St. Nicholas	1,914,000	102,000	3,30,000	1,703,700	—
State & Leather	2,344,000	304,000	37,500	2,045,000	180,000
Long Island	4,249,000	1,93,000	24,000	4,04,000	45,000
Continental	3,989,000	56,300	304,200	5,020,000	—
Oppenheim	1,882,900	42,700	12,400	1,880,700	—
Importers & Traders	15,896,900	3,71,100	1,416,700	13,866,700	1,317,400
Wall Street	1,472,300	151,700	186,00	1,192,000	—
North Rivers	1,491,000	26,000	1,05,500	1,05,500	—
East River	1,077,000	114,500	143,500	844,400	222,700
Central National	11,680,000	4,100,000	9,00,000	11,37,200	300,000
Oppenheim	1,071,000	1,076,000	1,050,000	1,050,000	297,000
Second National	1,512,000	180,000	458,000	1,405,000	45,000
Ninth National	4,865,100	602,400	42,900	4,271,200	51,300
First National	14,617,800	4,123,000	557,200	15,77,000	449,000
Third National	4,210,200	630,000	4,844,000	4,210,200	—
N.Y. Nat. Exch.	1,315,800	115,900	240,800	1,087,100	270,000
Brewery	1,893,500	223,700	1,810,600	223,700	225,000
N.Y. County	1,879,500	309,100	309,800	2,045,000	180,000
Oppenheim	1,744,000	517,500	10,100	2,27,000	45,000
Chase National	3,204,000	7,700	10,30	2,55,300	—
Fifth Avenue	1,648,100	56,700	235,800	2,197,100	—

ABSTRACT FROM REPORTS OF THE NATIONAL BANKS MADE TO THE COMPTROLLER JUNE 20, 1884.

June 20, 1884.	No. of banks.	Capital.	Surplus.	Deposits.		Loans & dis- counts. (Incl'g overdrafts.)	Gold and gold C. H. certificates	Gold Treasury certificates	Silver.	Silver Treasury & U. S. cl's. certificates	Leg.tend'res of deposit.
				Individual.	Other.						
Mass., N. Eng'td.	70	10,085,000	2,446,536	\$ 8,779,587	\$ 116,285	17,508,790	543,997	14,180	42,239	610	175,593
N. Hampshire.	49	6,152,000	1,206,263	4,281,179	333,042	8,294,895	133,793	10,140	58,385	50	119,544
Vermont.	49	8,036,000	1,653,817	4,618,292	42,925	11,671,926	165,849	6,649	43,048	1,020	159,138
B. ston.	54	50,950,000	11,876,556	65,976,479	129,501	110,561,387	3,460,836	2,817,720	171,093	278,840	3,903,276
Mass., other.	195	45,827,500	13,703,851	44,19,763	218,498	84,573,903	1,435,805	86,160	329,189	27,660	1,636,982
Rhode Island.	63	20,540,050	4,059,899	11,562,815	133,937	31,151,665	320,638	13,520	104,909	1,460	587,339
Connecticut.	88	25,956,820	6,918,007	21,364,203	292,190	41,632,768	930,360	122,880	218,777	2,060	919,446
Total Div. No.1	568	167,550,370	41,864,929	160,792,313	1,268,378	305,402,334	6,991,278	3,071,240	967,646	311,700	7,521,318
Mass., E. Middle.	45	49,250,000	22,877,980	203,196,349	580,364	209,7,6,536	21,804,424	20,397,599	852,382	479,890	24,861,257
Albany.	7	1,800,000	1,403,000	7,777,267	80,397	7,911,702	439,392	188,700	31,086	.....	673,093
N. York, other.	266	35,042,231	9,899,428	74,431,692	645,373	89,655,0,4	2,614,609	485,760	790,980	24,450	3,864,309
New Jersey.	70	12,185,350	3,902,341	25,284,131	167,287	31,250,828	753,330	166,720	281,500	20,233,659	
Philadelphia.	33	18,053,000	9,231,303	58,6,2,947	232,617	60,946,465	6,545,846	21,590	770,501	237,620	6,204,272
Pittsburg.	23	10,150,000	3,444,045	21,375,130	263,467	27,429,849	1,547,812	120,370	102,643	113,350	2,062,565
Penna., other.	225	32,220,340	9,759,163	62,442,411	373,053	70,076,035	3,000,118	24,780	1,150,798	49,040	3,333,657
Total Div. No.2	669	158,708,921	59,617,260	456,079,927	2,342,558	496,676,469	36,713,531	21,804,510	3,979,890	931,290	43,022,812
Delaware.	15	1,823,935	634,340	3,287,306	46,611	4,28,3,0,2	102,656	9,960	72,870	2,000	225,239
Baltimore.	17	11,713,260	2,975,100	15,255,788	104,116	26,680,122	210,250	480,600	166,594	70,500	3,158,405
Maryland, oth.	24	2,541,700	773,869	5,235,786	5,959,103	200,463	7,120	102,104	10,680	375,499	
Washington.	5	1,125,000	284,600	2,402,046	71,641	2,166,847	107,022	17,900	19,768	41,050	314,015
Distr. Col., oth.	1	252,000	60,000	65,957,000	21,671	53,358	56,000	8,399	6,480	54,500	
Virginia.	23	3,496,300	1,156,354	401,934	12,591,000	347,810	8,000	131,323	7,640	838,134	
West Virginia.	20	1,961,000	501,486	2,238,971	3,633,841	165,612	980	23,090	3,940	157,370	
Total Div. No.3	105	22,913,245	6,385,749	43,011,326	624,102	55,581,616	1,187,175	742,550	528,048	143,120	5,123,162
North Carolina.	15	2,401,000	514,600	3,748,749	189,873	5,137,081	145,353	2,500	93,165	4,800	332,433
South Carolina.	14	1,935,000	757,000	2,449,497	22,234	4,449,028	154,765	4,590	82,334	3,750	272,035
Georgia.	15	2,425,000	685,121	2,455,550	90,099	4,542,901	186,753	12,420	181,729	57,430	239,980
Florida.	2	100,000	14,922	461,428	3,105,103	4,109	.....	18,065	.....	70,000	
Alabama.	10	1,735,000	247,800	2,011,955	86,083	2,805,847	108,394	26,950	42,606	17,490	187,325
Mississippi.	8	225,000	10,124	3,766,369	360,751	27,433	19,517	6,020	22,382	6,020	
New Orleans.	8	3,252,000	1,175,000	7,278,694	8,999,553	219,525	47,500	115,637	804,990	953,557	
Louisiana, oth.	1	100,000	4,000	85,470	141,135	435	300	9,932	12,250	5,041	
Texas.	54	5,330,500	1,434,058	9,338,015	214,474	12,847,971	308,346	34,220	153,071	115,240	1,095,164
Arkansas.	5	405,000	140,300	1,00,848	74,893	1,053,579	22,940	3,600	12,034	23,630	114,906
Louisville.	9	3,551,500	815,684	3,232,025	795,958	8,100,611	288,997	18,180	25,145	3,280	432,880
Kentucky, oth.	58	9,458,900	1,768,720	8,796,804	281,860	15,357,881	336,103	44,950	94,249	20,960	453,625
Tennessee.	31	4,535,300	829,896	9,496,066	268,052	10,887,886	601,118	46,720	204,813	74,040	647,353
Total Div. No.4	225	35,727,200	8,397,295	50,758,770	2,253,525	75,107,329	2,464,277	241,930	1,0,2,304	1,149,910	4,827,681
Cincinnati.	13	9,100,000	1,130,000	11,606,240	870,000	18,247,572	289,599	10,000	55,646	21,050	2,058,468
Cleveland.	8	5,3,000	685,000	7,258,453	505,948	10,47,057	302,082	.....	47,758	.....	771,000
Ohio, other.	185	21,905,415	4,423,739	31,358,273	46,425	43,498,466	1,95,5,939	17,700	361,921	5,710	2,527,409
Indiana.	96	14,078,500	3,725,387	21,282,208	636,350	28,016,090	1,483,177	28,000	283,344	1,920,846	
Chicago.	12	10,550,000	2,980,000	3,63,532,221	121,238	42,843,767	5,951,310	218,000	154,163	32,500	7,137,680
Illinois, other.	154	13,289,600	4,167,958	23,991,434	735,247	32,643,393	1,979,763	59,270	282,422	24,980	2,061,472
Detroit.	5	2,650,000	204,000	5,696,566	497,534	8,159,937	754,950	2,250	65,126	17,050	426,135
Michigan, other.	88	9,474,700	2,147,975	16,449,713	35,381	23,338,722	1,091,159	31,010	178,424	12,430	715,517
Milwaukee.	50	6,500,000	340,000	4,06,688	503,543	4,006,018	507,364	63,000	26,075	1,000	344,077
Wisconsin, oth.	36	4,294,000	575,803	4,94,642	81,062	10,04,01,07	771,118	4,500	83,206	580	528,323
Total Div. No.5	610	90,708,215	20,595,559	172,805,732	4,86,756	220,994,109	15,015,561	434,180	1,38,080	144,380	18,400,927
Iowa.	19	9,938,600	2,144,850	16,646,040	301,962	21,165,353	1,034,421	16,840	191,491	16,860	1,497,377
Minnesota.	49	10,241,060	1,592,854	16,930,659	475,731	25,460,362	1,432,280	1,630	142,443	2,340	84,655
St. Louis.	6	3,250,000	833,373	5,108,373	9,157,792	805,531	152,600	22,360	31,020	1,170,481	
Missouri, oth'r.	34	3,053,500	562,807	6,436,554	6,883,717	358,266	35,090	78,567	51,520	667,452	
Kansas.	50	3,2,5,200	349,732	4,92,930	341,377	7,066,156	366,118	25,910	114,564	28,750	834,474
Nebraska.	38	4,294,000	575,803	10,508,187	344,440	801,440	26,170	100,549	25,250	674,431	
Dakota.	36	2,213,100	412,945	2,986,833	146,167	3,672,557	1,0,697	9,720	48,360	5,410	314,145
Total Div. No.6	351	36,214,460	6,472,483	66,429,558	1,872,489	88,359,061	4,950,203	267,960	702,336	158,880	6,230,045
Nevada.	1	75,000	20,000	179,130	.....	234,574	33,469	.....	1,887	.....	307
San Francisco.	1	1,500,000	222,266	970,134	.....	2,087,221	316,655	3,770	41,140	.....	12,797
California, oth.	14	2,000,000	40,336	5,889,743	.....	6,067,598	1,018,572	12,510	63,073	11,430	55,334
Oregon.	8	650,000	60,000	2,388,484	425,902	2,315,525	470,200	1,280	44,750	2,200	26,786
Washington T.	16	990,000	71,313	1,602,809	2,171,957	2,171,957	299,934	810	31,226	490	20,160
Total Div. No.7	40	5,215,000	803,935	11,030,300	4,5,302	12,896,875	2,140,978	18,400	185,076	13,640	115,384
Arizona.	2	15,000	2,842	118,915	77,28	104,943	36,140	.....	3,234	.....	7,455
Colorado.	22	1,735,000	896,560	8,879,287	333,643	7,081,054	678,997	1,660	73,405	1,320	1,161,032
Idaho.	4	250,000	20,000	397,847	2,95,538	22,645	1,910	10,012	310	.....	36,445
Montana.	13	1,650,000	239,500	4,757,323	153,879	5,359,670	472,332	1,000	31,158	21,345	2,725
New Mexico.	7	575,000	158,214	1,168,992	201,021	1,168,859	113,926	50	25,318	100	82,526
Utah.	5	600,000	238,750	1,324,181	75,308	1,233,171	153,772	51,720	13,319	1,350	28,177
Wyoming.	4	525,000	70,000	1,461,458	81,896	1,600,907	134,920	.....	8,008	.....	71,903
Total Div. No.8	57	5,485,000	1,625,806	18,111,003	923,375	16,845,142	1,582,732	56,340	164,454	8,080	1,605,883
Total for U. S.	2,625,52,517,411	1145,763,416	979,018,93	14,195,045	1,269,862,935	71,045,738	26,637,110	9,117,833	2,861,000	86,787,212	12

STATEMENT OF THE NATIONAL BANKS OF THE RESERVE CITIES, AND TOTALS.

TOTALS FOR RESERVE CITIES, &c.	Boston.	N. York.	Albany.	Philadel.	Pittsburg.	Baltimore.	Wash. D. C.	New Orleans.	Lowell.	Cincin-	Chiago.	Detroit.	Milwau-	St. Louis.	Fran-	Total Reserve Cities.	Total Other Cities.	Total United States.	
Resources.	Mil's.	Mil's.	Mil's.	Mil's.	Mil's.	Mil's.	Mil's.	Mil's.	Mil's.	Mil's.	Mil's.	Mil's.	Mil's.	Mil's.	Mil's.	Mil's.	Mil's.	Mil's.	
Loans.....	110,572	17	7,91	60,94	27,43	26,68	2,17	9,00	8,18	18,25	10,85	42,84	7,51	4,01	9,16	2,09	55,06	7,1290	1,269,88
Bonds for circulation.	26,78	16,93	1,52	10,01	7,06	6,37	73	2,33	3,03	6,80	1,41	94	88	55	76	86,70	247,65	334,35	
Other U. S. bonds.....	19	4,05	20	45	40	4													

Investments
AND
RAILROAD INTELLIGENCE.
ANNUAL REPORTS.

Southern Pacific Railroad (of California).

(For the year ending December 31, 1883.)

The annual report of this company for the year 1883 has just been issued. The President, Mr. Chas. Crocker, says in his report: "That portion of the old line under lease to the Central Pacific Railroad Company is being profitably operated, and we also look for a fair profit to the lessees on that portion of the road known as the Colorado division—from Mojave to the Needles—now that it is in full operation, and, by its junction with the Atlantic & Pacific Railroad, has so lessened the distance over the route formerly followed in reaching the Eastern connections; as also from the development of new business in the mining regions traversed by the new lines. Respecting the operations of the new line, or the Colorado division, I would refer to the net deficit after paying rental, as shown by letter from the lessees on page 10 of this report, and state that a claim was made by said lessees for a reimbursement of the amount of said loss—\$234,211—the lease having been made with the expectation that connection would be made and the road opened for through traffic early in the year. The equity of the claim having been recognized, the same has been adjusted by paying to the Central Pacific Railroad Company the said amount."

The land report states: "As shown by former reports, the lands granted by Congress to the company amount in the aggregate to about 10,445,227 acres, all within the State of California, which, at the Government price (\$2.50 per acre) for adjoining lands, would be worth \$26,113,067.50. Of this land there have been sold 640,000 acres, at an average price of \$4.39 per acre, leaving still to the company 9,805,227 acres, comprising grazing, timber and good arable lands. Of the main lines of the railroad to which the lands are granted, 579.20 miles were constructed, and the Government has accepted them. The 242.51 miles recently built from Mojave Station to the Needles, on the Colorado River, connecting with the Atlantic & Pacific, are now awaiting examination and acceptance by the Government commissioners."

Up to this time the company has applied for and received patents for 1,192,785.24 acres of its land, and it has now applications in the Land Department in Washington for 145,479.80 acres more, for which patents will soon issue.

The sales in 1883 were 83,565 acres for \$353,028; the total receipts for the year in cash were \$361,278.

NORTHERN DIVISION EARNINGS AND EXPENSES.

Earnings from—	1882.	1883.
Freight.....	\$672,295	\$624,669
Passengers.....	531,241	600,044
Mails, express, &c.....	53,864	57,800
Total earnings.....	\$1,257,400	\$1,224,513
Operating expenses.....	614,892	638,871
Net earnings.....	\$642,508	\$623,642
Per cent of operating expenses to earnings (4.90%)	(51.37)	
Add rental of Southern Division	1,666,666	1,958,197
Total.....	\$2,309,174	\$2,551,839

SOUTHERN DIVISION EARNINGS AND EXPENSES.

	1882.	1883.
Gross earnings.....	\$4,025,359	\$3,880,065
Operating expenses.....	2,119,944	2,090,123
Net earnings.....	\$1,905,415	\$1,789,942
Rental paid.....	1,666,666	1,650,600
Profit to Central Pacific Railroad.....	\$238,749	\$139,342

COLORADO DIVISION EARNINGS AND EXPENSES.

	1883.
Gross earnings.....	\$259,862
Operating expenses.....	186,477
Net earnings.....	\$73,385
Rental.....	307,597

Loss to Central Pacific Railroad.

	INCOME ACCOUNT.	1882.	1883.
Receipts—			
Net earnings of Northern Division	\$642,508	\$623,642	
Rental of Southern Division	1,666,666	1,958,197	
Contract with Wells, Fargo & Co	159,000	43,645	
Other sources.....	595,000	300,000	
Redemption of bonds.....			
Total receipts.....	\$3,063,174	\$2,925,484	
Disbursements—			
Interest on debt	\$1,712,435	\$1,977,624	
Sinking fund.....	100,000	100,000	
Taxes and street assessments	323,988	250,479	
Miscellaneous.....	172,380	190,361	
Total disbursements.....	\$2,308,803	\$2,518,464	
Balance for year.....	\$754,371	\$107,020	

BALANCE SHEET DECEMBER 31.

	Dr.	1882.	1883.
Construction.....	\$67,806,001	\$73,746,890	
Real estate.....	694,096	635,022	
Equipment.....	2,213,907	3,133,377	
Buildings and structures.....	803,569	933,159	
Machinery, materials and fuel.....	175,569	179,791	
Office furniture, &c.....	66,168	67,696	
Accounts due company.....	516,833	1,160,856	
Cash.....	4,935	400,545	
Central Pacific account in suspense.....	3,317,266	.....
		\$75,598,280	\$80,277,136

	Or.	1882.	1883.
Capital stock.....		\$40,363,900	\$44,039,100
Funded debt.....		30,888,000	33,650,000
Central Pacific Railroad Co.....		2,247,374	
Accounts due.....		650,059	141,074
Taxes in suspense.....			453,945
Sinking fund.....		100,000	206,000
Land trust fund.....		91,165	122,144
Profit and loss.....		1,257,832	1,664,853
			\$75,598,280
			\$80,277,136

GENERAL INVESTMENT NEWS.

Anthracite Coal.—The Philadelphia *Press* says: "The coal combination has agreed not to suspend work during this month, but a stoppage is ordered for the first week in September. In this, Reading & Lackawanna have carried their point against the other companies. The matter was decided harmoniously; the most important effect will be that a full month's work just now will give Reading an opportunity to earn the dividend on Jersey Central. It is hoped and expected by the friends of Reading that the company will gain this month as much as last year, \$2,000,000. In this they may be some disappointment. The policy of postponing the stoppage at the mines is simply putting off the evil day until later in the year. There should be at least two weeks' suspension between this time and December 1st and the usual two weeks in December, if the enormous production now going on is continued. The statement is true, even if the market takes as much coal as last year. Such a supposition in the present state of the trade is ridiculous. The situation is perfectly plain. Up to August 1 the production was 16,000,000 tons. At the rate of production during the week ending August 2, the last in, there will be 18,000,000 tons produced between that time and January 1, or 34,000,000 tons for the year! This is 3,000,000 more than the highest estimate of the demands of the market, or about four weeks' product. There is always two weeks' suspension in December, and the other two weeks' stoppage will have to occur before that time."

Central Pacific.—The statement of gross earnings for June is accompanied by the operating expenses and net earnings. This is a departure of vast importance for stockholders, and it is to be hoped that the monthly statements hereafter will always be in this shape. The floods in June, 1884, greatly reduced net earnings.

June, 1884.— June, 1883.—

Gross.	Net.	Gross.	Net.	
Central Pacific.....	\$1,913,217	\$540,779	\$2,129,226	\$858,958

Chesapeake & Ohio and other Huntington Roads.—The official statement for these roads issued for the month of June includes the operating expenses and net earnings as well as the gross receipts. This is a new departure, the net earnings of several of Mr. Huntington's roads not having previously been given out monthly. Nothing could do more to inspire confidence in the immense railroad properties under Mr. Huntington's control than a full and prompt exhibit in this way of their current gross and net income, and security holders will observe that the Central Pacific statement of earnings for June is also made in the same way.

June, 1884.— June, 1883.—

Road	Gross.	Net.	Gross.	Net.
Chesapeake & Ohio.....	\$257,461	\$56,354	\$323,845	\$14,087
Eliz. Lex'tn & Big Sandy.....	58,055	17,328	56,022	21,242
Kentucky Central.....	68,575	21,471	65,661	25,280
Chesapeake O. & South.....	94,276	17,096	.....	.....

Little Rock & Fort Smith.—The gross and net earnings of the Little Rock & Fort Smith Railroad Company for the first six months of the year are given as follows:

1884.— 1883.— Dec.

Gross earnings.....	\$236,945	\$242,937	\$5,992
Expenses.....	163,561	169,224	5,663

Net earnings \$73,384 \$73,713 \$329

Louisville & Nashville.—An abstract of the income account of this company for the fiscal year ending June 30, 1884, is given below. The surplus over all annual charges except sinking funds, in 1883-84 was \$882,337, of which amount \$165,477 was paid to sinking funds, leaving a net balance for stock of \$716,858. Of this net balance \$367,263 was applied to new construction and \$268,000 to car trust bonds for new equipment, leaving \$81,595 as the ultimate surplus in cash.

1880-81. 1881-82. 1882-83. 1883-84.

\$	\$	\$	\$
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Total gross earnings 10,911,650 11,987,745 13,234,915 14,351,092
Oper'g ex. (excl.tax.) 6,713,140 7,429,370 8,099,593 8,823,782

Net earnings 4,198,510 4,558,375 5,135,320 5,527,310

INCOME ACCOUNT.

Receipts—	\$	\$	\$	\$
Net inc'me, all so'ees	4,423,719	4,824,816	5,270,091	5,788,691

Disbursements—

Rental.....	\$2,000	\$6,000	\$67,000	\$4,535,803
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Interest on debt..... 2,912,327 3,705,823 4,053,224

Taxes..... 215,384 309,238 339,409 3,945

Dividends..... 1,221,692 654,353 110,053 1,089

Georgia RR. deficit.. 110,000 6,182 6,182 1,089

Miscellaneous..... 6,345 5,854 6,182 1,089

Total disbursements 4,407,748 4,847,268 4,575,868 4,906,354

Balance, surplus 256,840 135,008 722,699 882,337

* Includes \$180,000 Pen. & Atl. int. and \$12,000 Owens. & Nash. int.

In 1883-84 from the above surplus of \$882,337, \$165,477 was credited to sinking funds.

Louisiana State Bonds.—The State of Louisiana defaulted in the payment of the interest on what are known as the "baby" bonds, about \$15,000, due 1st instant. The interest and principal of these bonds are payable out of the collection

of back taxes, and there is no money to the credit of this fund in the hands of the fiscal agent.

Louisville New Orleans & Texas.—At Memphis, Tenn., Aug. 11, the stockholders of the various lines which compose the road from Memphis to New Orleans met and consolidated under the name "Louisville New Orleans & Texas Railway Company," for the sake of avoiding troublesome law suits. The line was divided into four divisions. The total length of the line is 455 miles. There is a gap of 20 miles upon which 300 men are at work, and which will be closed up by the 10th of September. A thorough schedule of trains will be put on about Oct. 10. The officers elected are R. T. Wilson, President; J. M. Edwards, Vice-President; C. H. Bosher, Secretary, and T. H. Davis, Treasurer, with nine directors.

Marquette Houghton & Ontonagon.—The following is the Marquette Houghton & Ontonagon Railroad Company's semi-annual statement upon which the recent semi-annual dividend of 2½ per cent on the preferred stock was declared:

Total interest for whole year.....	\$16,000
Taxes and insurance.....	25,000

Annual charge.....	\$241,600
Net earnings from March 1 to July 1.....	\$150,241
Estimate for July.....	78,000
Estimate for one-half of August.....	42,000—
	270,241

Surplus in 5½ months above charges for entire year..... \$29,241

Stated as to preferred stockholders' earnings, the figures show as follows:

Estimated net, March 1 to August 15.....	\$27,241
11-24 (5½ months) of taxes, insurance and interest.....	110,458

Surplus (7 per cent on the preferred stock)..... \$159,783

The directors did not declare 4 per cent on the preferred stock, because of the existence of a floating debt (not above \$100,000) arising from the Houghton extension, which cost \$150,000 more than the estimate. The company has \$500,000 of its 6 per cent bonds in the treasury to pay off the floating debt at any time the markets become favorable for bond negotiations.

New York Lake Erie & Western.—The facts of the reported resignation of Mr. Hugh J. Jewett as President of the Erie Railway are reported by the *Times* to be these: "Mr. Jewett sent a letter to the board of directors, saying that his contract to serve as President for ten years expired June 14, and he could not consent to continue to perform all the duties that had been imposed upon him. The board appointed a committee, consisting of J. Lowber Welch, Jacob H. Schiff, R. Sundam Grant and the late Thomas Dickson, to consider the letter. The committee has not reported."

New York Ontario & Western.—The English committee made its report at a meeting in London, and the results of the visit to this country seem to be satisfactory. The changes effected are reported as follows:

The committee have now to report that they have secured the following important modifications of the contract:

1. The guarantee of \$500,000 per annum has been canceled, the only obligation being the payment of 25 per cent of the local and West Shore train earnings, which amounts at present to about \$20,000 per annum.

2. The Ontario Company is not to pay 25 per cent of its own traffic, but retains the whole of the earnings from its own traffic coming from north of Middletown (which at the present time exceeds \$200,000 per annum, and is increasing), until the gross earnings from all sources on the section exceed \$2,000,000 per annum.

3. The question of the allowance of 60 cents per train mile for West Shore trains over the leased line has been arbitrated before Mr. Albert Fink, the Truck Line Commissioner, and your committee have the satisfaction to report that the arbitrator has reduced that allowance to 37 cents per mile for passenger trains of five cars and 51 cents for freight trains of 30 cars.

The importance of this decision is shown by the following figures:

On the present light traffic of the West Shore, the train mileage is about 30,000 miles per month, which at 60 cents per train mile, would amount to \$18,000 per month or \$216,000 per annum. The passenger and freight train mileage is about equal, and the average length of freight trains has hitherto been 25 cars.

The reduction in favor of the Ontario Company is therefore 15 per cent on passenger trains and 31 per cent on freight trains, resulting in a present saving to the Ontario Company of about \$80,000 per annum. This saving will be largely augmented as the West Shore traffic and mileage increase, as may be certainly expected it will do.

There was also an unsettled account between the Ontario Company and the West Shore Companies under the agreement for construction. This unsettled account with the West Shore Company has been agreed upon under seal at \$70,000, due to the Ontario Company, being for expenditure on the leased line in excess of the specifications, and it is agreed to apply this sum as an offset against the rental for the leased line, leaving those earnings entirely free to the Ontario Company for nearly three years. The request of the committee for an immediate representation on the board has been acceded to, and four directors of their nomination have been placed on the board without waiting for the annual election in January.

The new directors now representing the common stockholders are: Mr. Joseph Price, Mr. T. P. Fowler, Mr. Richard Irvin, Jr., and Mr. Thomas Swinburn.

The executive financial committee, consisting of six members, has been re-constituted, and three out of the six are common stock directors.

The committee desire to call the attention of the shareholders to the fact that as all the modifications of the leased line contract did not take effect till July 1, 1854, the net revenue receives no benefit till after that date.

The following is condensed as to the remedies proposed:

The West Shore receivers have been ordered to protect the terminal property, and they are doing so by the sale of receivers' certificates. Four hundred thousand dollars would put the equipment in a satisfactory condition. The floating debt is \$1,395,000. The plan is to pay off by numerizing \$4,000,000 of 5 per cent first mortgage bonds, \$2,000,000 only to be issued at present. A majority of common and preferred stockholders must assent to this issue of bonds in writing, and the committee has sent blanks to the holders.

Northern Pacific.—The July land sales are reported as follows:

Acres sold.....	1834	1883
Gross price.....	26,005	40,900
Price per acre.....	\$137,056	\$194,752
Price town lots.....	527	476
Total price.....	876	9,131

Total price..... \$137,966 \$206,983

Oregon & California.—The London papers of July 26 contain Mr. Villard's official statement as President of this company. Regarding the negotiations with the lessee, he says:

"The Oregon & Trans-Continental Company agreed: (a.) To surrender at once the possession of the railroads and their entire equipment, and all other real and personal property of this company, in their possession. This was done on the evening of Saturday, June 28; (b.) To waive all claims to the \$100,000 first mortgage, and \$10,000 second mortgage bonds, due to them for the construction of the last 20 miles finished (12½ to 14½ miles south of Roseburg), but withheld by this company on account of the suspension of construction work and minor violations of their contract. We were thus enabled to make use of these securities to provide for our July interest, which otherwise we could not have done, the Trans-Continental Company having received the earnings of the line and being quite unable to pay in cash the rental stipulated to this company; (c.) To re-sell to us all the second mortgage bonds received by it (\$2,200,000) for the sum of \$146,000 payable without interest, January 1, 1855.

The Oregon & California Railroad Company on its part, agreed to assume (in addition to the payment last mentioned) all the unsettled balances due by the lessee company on construction and other accounts. Our accounting offices have reported by cable that the total of these liability items, after deducting available securities, is \$20,000, and we believe the following statement shows with substantial accuracy the extent of all liabilities of this company (outside of its bonded debts), on the 28th June, including the \$44,000 to O. & T. Co. (See Jan. 1, 1853). The \$87,156 c. No part of these liabilities is secured by mechanics' liens or by judgments. The net earnings for six months ending June 30, 1854, were \$10,815, against \$7,195 in first half of 1853. The financial position of the company is in substance as follows:

"In virtue of the terms of the reorganization plan (as modified in March, 1853), and of the settlement with the Oregon & Trans-Continental Company, the issue of securities is limited to \$20,000 per constructed mile of first mortgage bonds and \$10,000 per constructed mile of seconds. Of these securities the company now has at its disposal \$22,000 first mortgage bonds and about \$3,100,000 second mortgage bonds, while its floating debt, including the sums payable to the Oregon Trans-Continental Company does not much exceed \$800,000. The increase of mileage by the completion of the main line will increase these amounts by about \$600,000 firsts and \$300,000 seconds. * * * Owing to the recent resumption of the possession of our lines, your board have not had sufficient time to mature proper plans; but they intend to make recommendations to you on the subject as soon as practicable."

Oregon Improvement Co.—The financial condition of the Oregon Improvement Company July 1, 1854, was as follows:

Capital stock (par \$100).....	\$7,000,000
Bonded debt.....	5,000,000
Bills payable.....	\$21,030
Unpaid bills and accounts.....	90,000
Due at estate.....	30,000
Accrued interest.....	40,000
	981,000
Less cash on hand.....	\$67,000
Foreign coal on hand.....	100,000
Seal coal on hand.....	25,000
	789,000
Gross earnings, six months to June 1.....	1,653,839
Net earnings, six months to June 1.....	343,862
Annual interest \$5,000,000, 1st ds.....	\$30,000
Sinking fund.....	50,000
Interest floating debt.....	50,000
	400,000

The Boston *Herald* says: "Of the \$7,000,000 bonds, \$148,000 are held in the sinking fund, but the company pays coupon interest on them, which money is invested in more of the company's bonds for the sinking fund. The floating debt is that remaining after the sale of agricultural lands. It is quite possible that it may be funded with a collateral bond, on which money may also be raised for continuing railroad construction abandoned some time since for lack of funds. Some \$600,000 are said to be wanted for this purpose, and there is some talk of an issue of \$1,500,000 of the collateral bonds. No definite action to that end has been taken, so far as is known."

Pittsburg & Lake Erie.—At Pittsburg, Aug. 12, there was a meeting of the directors and stockholders of the Pittsburg & Lake Erie Railroad Company to take action in regard to guaranteeing the additional issue of bonds of the Pittsburg McKeeport & Youghiogheny Railroad Company. The debt of the road is at present \$100,000, and the meeting was to formally ratify an additional debt of \$2,000,000 which had already been agreed to by the parties interested. The increase decided upon gives the company a balance with which to make improvements and extensions from time to time. A portion of this fund will be spent in making extensions and improvements in the coke regions. The proposition to guarantee the indebtedness in conjunction with the Lake Shore road was agreed to.

Railroads Operated in New York State (Quarterly Reports).—The following abstract has been specially compiled for the CHRONICLE from returns made to the Railroad Commissioners of this State for the quarter ending June 30, 1854:

	N. Y. Chicago & St. Louis	N. Y. City & Northern	Boston & Albany
Receipts—			
Gross earnings.....	\$737,385	\$87,917	\$1,910,423
Operating expenses.....	53,155	55,285	1,394,368
Net earnings.....	\$68,230	\$2,629	\$515,457
Income from other sources.....	13,632	—	—
Total net receipts.....	\$211,922	\$2,629	\$515,457
Debts—			
Interest on funded debt.....	*\$337,631	\$60,675	\$96,450
Taxes of all kinds.....	22,500	13	3,495
Rentals.....	940	7,465	—
Miscellaneous.....	—	—	—
Total deductions.....	\$361,071	\$7,559	\$99,945
Balance.....	def. \$149,149	def. \$34,930	sur. \$115,512

* Including interest on unfunded debt.

—Other roads reported by press dispatches from Albany are as follows:

Road.	Gross Earn'd.	Net Income.	Ch'rs & \$ on Inc.	Loss.	Profit
Albany & Susq., &c.	\$10,386	\$133,987	\$231,695	\$7,765	\$7,288
Bos. H. Tun. & W.	1,186	13,048	3,750	.....	.....
Dutchess & Conn.	37,17	11,877	3,160	5,38	.....
Hart. & Conn. West.	75,175	11,704	9,462	11,167	.....
New York & Can.	163,357	25,149	63,953	38,814	.....
New York & N. Hav.	1,706,486	632,842	237,873	.....	394,968
Rensselaer & Sar.	526,962	14,180	201,916	55,736	.....
Southern Central	170,482	45,743	43,048	.....	2,685
Utica & Bl. River	198,192	42,189	46,712	4,222	.....

* Deficit.

St. Paul & Duluth.—It is well known that for several years past the net income has been largely applied to improvements and new construction, and dividends paid in stock, but hereafter the net income is to be first applied to payment of dividends according to the plan of re-organization. The net income of the St. Paul & Duluth Railroad Company for the dividend year ending June 30, 1884, was as follows:

From land and stumpage sales	\$107,648
From operation of railroad	383,765

Total net earnings for year	\$193,413
Paid interest on bonds	50,000

Paid equipment trust sinking fund	49,833
	99,833

Net income for year	\$393,580
Dividend on preferred stock, Feb. 1, 3½ per cent cash	175,413

Balance of income June 30, '84	\$218,167
Balance of income June 30, '83	\$313,016

Less for preferred stock canceled	136,877
	176,138

Applicable to dividend on preferred stock	\$394,306
Dividend on prferred stock payable Aug. 13, 7 per cent in preferred stock	350,182

Balance of income as of June 30, '84	\$14,124
Deferred receipts from land and stumpage sales to June 30, '84	\$161,915

First-mortgage 6 per cent bonds of Taylor's Falls & Lake Superior Railroad Co., remaining in Treasury, proceeds applicable to reduction of cost of this branch	\$210,000
Remaining of land grant, 1,297,520 acres of land of the St. Paul & Duluth Railroad and 94,030 acres of the Taylor's Falls & Lake Superior Railroad.	

Toledo Cincinnati & St. Louis.—On the 15th of September the Cincinnati Northern Division is to be sold under foreclosure. Until then, and terminable on five days' notice, it operates on halves the Cincinnati Division.

The Corbin Committee for reorganizing the St. Louis Division now asks the bondholders who have signed their scheme to sign another which will authorize the committee to call for the deposit of the bonds without waiting for the assent of the holders of \$1,000,000.

Union Pacific.—The earnings and expenses for June and from Jan. 1 to June 30 have been as follows:

June.	Jan. 1 to June 30.
1884.	1883.
\$2,196,283	\$2,273,597
Op. expenses....	\$11,497,179

Gross earnings....	\$12,969,722
Op. expenses....	6,584,248

Net earnings....	\$1,016,346
	\$1,116,553

6 Mos. Jan. 1 to June 30.	—
1884.	1883.

125,255	318,819
419,046	527,913

234,312	332,093
248,670	1,1,440

77,313	69,767
Total decrease....	\$1,472,512

	\$2,097,561

Of this statement the news letter of Dow & Jones, Aug. 15, says: "The Auditor of Union Pacific at Omaha reported to Messrs. Adams and Ames that there were certain charges against income, the greater part of long standing, which had been carried on the Union Pacific books for some time. Mr. Adams directed that these charges should be reported to him and charged off. As he took charge July 1st he wished to dispose of these charges before that date. A detailed statement now in preparation for the 6 months ending June 30 will show net earnings \$150,000 less than the aggregate of the 6 month's statement, or a decrease of \$2,547,561."

The statement of July land sales and sales since January 1, compared with the same periods of 1883, are given below:

SALES MAIN LINE DIVISION.		
	1884.	1883.
July, acres....	51,310	77,005
Seven months, acres....	2,16,61	302,970
July receipts....	\$34,218	\$22,241
Seven months' receipts....	4,169,629	1,384,569

		3,985,030

SALES KANSAS PACIFIC DIVISION.		
July, acres....	14,410	25,547
Seven months, acres....	220,791	184,798
July receipts....	\$8,175	\$133,357
Seven months' receipts....	1,058,731	806,100

		2,52,321

* Decrease		

Virginia State Bonds.—Judge R. W. Hughes, of the United States Circuit Court at Richmond, has decided another case involving the Virginia debt settlement, namely, whether consol coupons which have fallen due since July 1, 1882, are to be funded dollar for dollar as are coupons which fell due before that date. It was claimed by the petitioner in this case

that there is some ambiguity about the Riddleberger act on this point. Judge Hughes decided that the act is clear, and that consol coupons falling due before July 1, 1882, are to be funded dollar for dollar.

Wabash St. Louis & Pacific.—A summary of the proposed plan of the managers for the re-organization of this company was given in the CHRONICLE last week, and the full plan with explanations, now issued in pamphlet form, is worthy of the perusal of every stock and bond holder. Among all Mr. Gould's railroad operations none have been more striking than those in connection with Wabash. How the company was raised from deep insolvency; how Mr. Cyrus W. Field allowed himself to be made President for a time; how the stock was bought up at almost nothing and sold out at fabulous prices; how the leases of numerous lateral roads were made at immense rentals; how the stock was listed in London; how the general or blanket mortgage bonds were created and widely distributed to the amount of \$17,000,000, furnishing the required cash for a season; how the famous dividend of November, 1881, was declared on the preferred stock, when the company was already known to have a large deficit; the unloading of insiders on the strength of that dividend; the leasing of Wabash to the St. Louis & Iron Mountain RR., giving control of the road without the ownership of a share of stock; the advance of money by directors; the collateral trust loan—the *dernier ressort* of modern railroad financiers; the final insolvency in June, 1884, and the appointment of one of the most prominent directors as receiver; the issue of receivers' certificates to pay off notes endorsed by directors; the recent meeting, in the nature of a funeral, at which Mr. Gould as President showed his resignation (controlling, with Iron Mountain, the chief assets of the deceased), and the managers' committee submitted their plan for the future resurrection, in which the unprofitable leases made by them are to be shaken off, the lien of the general mortgage extinguished, the stockholders heavily assessed, and the directors are to be paid off in cash,—all the above circumstances contribute to make the history of Wabash since Mr. Gould took it one of the most remarkable and interesting that has ever occurred in American railroading. It is even phenomenal, embracing in a comparatively short period nearly every phase of kite-flying, watering, stock-jobbing, bankruptcy of the company and assessment of stockholders, which are so frequently commented on in London and Amsterdam as being the common characteristics of American railroad management.

The above remarks are intended only as a recital of facts which ought to be remembered, and not to prejudice security holders in assenting to the proposed plan of re-organization, if they think it desirable to do so.

An adjourned meeting of North Missouri (which is part of the Wabash St. Louis & Pacific RR.) first mortgage bondholders was held in St. Louis to hear a report of the sub-committee appointed to consider the situation and devise a plan for the protection of bondholders, in the matter of the default of interest by the Wabash Company. The committee's report recommended that a permanent committee of five bondholders be appointed; that said committee be authorized to employ counsel and take such other steps as seem necessary to protect the interest of bondholders; that the necessary expense incurred be paid by assessment not exceeding \$3 on each bond represented. The report was unanimously adopted, and a committee composed of R. C. Carr, G. T. Sands, H. C. Creveling, C. C. Moffatt and James Campbell appointed.

The object of taking this action is mainly to guard against the evil of prior bondholder's rights being superseded by the lien of receivers' certificates.

FOREIGN RAILWAYS OF THE WORLD.—This is the title of a handsome volume published by the *Railway Register* of St. Louis, Mo. It comprises 500 pages, elegantly bound, and contains in a single volume a complete index to the world's railways by countries. The cost of construction, subsidies, earnings, cost of operation, character of the road-bed, grades, curves, &c., together with the names of operative and other officers, can be had in this book. One of the most practically useful features of the book will be found to be the details given in regard to each particular railroad in foreign lands, as these facts could not be obtained from any other work of general statistics, or any ordinary railway guide.

It is now published and ready for sale at \$5.00 per copy, which, considering the time consumed in compilation and the translation and condensation of so many volumes of other languages into this book, is a reasonable price. Orders will be filled by addressing "The Railway Register," D. McArthur, Manager, St. Louis, Mo.

—Railroads, banks, insurance companies, and other establishments where persons are employed in positions of trust, are now availing themselves of the advantages offered by the Fidelity & Casualty Company to insure themselves from the possibilities of breaches of trust or dishonesty of employees. Those seeking employment are also gladly availing themselves of the advantage of insuring their own honesty by small annual payments to become their own sureties. Fourteen thousand employees have so far taken advantage of the reasonable terms offered by the Fidelity & Casualty Company, whose offices are at No. 214 Broadway. Its officers are Mr. Wm. M. Richards, President, and Mr. John M. Crane, Secretary, with a Board of Directors composed of leading business men.

The Commercial Times.

COMMERCIAL EPITOME.

FRIDAY NIGHT, Aug. 15, 1884.

Business opens slowly for the autumn season, and yet there are increasing evidences of improvement. The Southwest, the section from which early buyers usually come, appears to need less this season than usual; this is due probably to the reduction in railroad building and the effects of the drought upon the crops last year and this year. The low prices of nearly all staples of agriculture also affect the demand from other sections. The excitement of the political canvass is hardly felt as yet. The weather, which had been too cold and wet in nearly all parts, has become dry and quite warm, a change which must prove most beneficial. The financial situation appears to be steadily improving, although failures of importance continue to be reported.

The speculation in lard futures the past week has been quite brisk at advancing prices, except on Wednesday, when there was a sharp re-action. The market to-day was quite buoyant, with large dealings, closing firm at 8c. for September, 7.87c. for October, 7.83c. for November and 7.78c. for December. Spot lard is also dearer, and quoted at the close at 7.75c. for prime city, 8@8.05c. for prime Western and 8.15@8.20c. for refined for the Continent. Pork is also dearer, at \$18 for mess and \$15@16 for extra prime. Pickled cut meats have had a free sale at advancing prices. Pickled closed to-day at 9½@10c. for bellies, 7½@7¾c. for shoulders and 12½@13c. for hams. Bacon and smoked meats are too unsettled to quote. Dressed hogs, 7½@8c. Summer pork packing at the West shows a marked falling off, amounting to only 105,000 slaughtered for the last week reported, against 130,000 head for the corresponding week last year. The total for the season, March 1 to August 9, is, however, 2,640,000 head, against 2,415,000 head for the corresponding week last year, and exports continue to show a large reduction. Beef and beef hams nominal. Tallow is firmer at 6½@6½c. Butter and cheese have been firmer but close easy.

Rio coffee has been in fair demand at times, and has advanced to 9½c. for fair cargoes; options have been quiet at a slight advance, closing steady at 8.05@8.10c. for August, 8.10@8.15c. for September, 8.15@8.20c. for October, 8.20@8.25c. for November and 8.25@8.30c. for December. Mild grades have latterly been quiet but steady. Tea has been dull and nominal. Rice has been moderately active and steady. Raw sugar has been in better demand and firmer at 4½c. for fair refining, and 5 11-16c. for 96-degrees test centrifugal; fair refining sold to-day for September at 4.62½c.; refined is steadier at 6.9-16@6½c. for granulated. Foreign fruits have been quiet. Molasses has been quiet but about steady.

In Kentucky tobacco the movement has been quite small and certainly unimportant, but lugs are quoted steady at 7@8c. and leaf 8½@10c. Seed leaf has continued dull and inclined to weakness; sales embrace 1,200 cases, including 400 cases crop 1881, Pennsylvania, 6@10c.; 300 cases crop 1882, do., 9@12½c.; 150 cases crop 1883, New England, 12½@30c.; 180 cases crop 1883, Wisconsin Havana, 30c.; 150 cases sundries, 5@28c., and 350 bales Havana 80c.@\$1 15; also, 250 bales Sumatra \$1 20@\$1 65.

In naval stores little or nothing of interest has transpired, either for export or consumption, and yet holders have maintained spirits turpentine very steadily at 31@31½c. and strained to good strained rosins at \$1 20@\$1 27. Refined petroleum has been on the down track and very quiet at 7½c. for 70 Abel test. Crude oil certificates have also been weakened by the lessened speculative interest, and the close to-night was weak and uncertain at 76½c. In metals nothing of importance has transpired. Wool shows more activity and firmness, but hops remain as quiet as ever, 28c. being the top price for the best 1883s.

In ocean freight room the movement has been almost insignificant and yet on the whole a steady range of rates has been maintained. To-day grain was taken to Liverpool by steam at 5½d.; cotton, 9-6d.; grain to London, by steam, 3½d.; do. to Glasgow, 4½d.; flour to Bristol, by steam, 17s. 6d.; refined petroleum, hence to Cork for orders, 3s. 9d.; grain from Baltimore to do., 4s. ½d. by steamer; refined petroleum from Philadelphia to the Baltic, 3s. 9d.; do. hence to United Kingdom, 3s. 6¾d.

COTTON.

FRIDAY, P. M., August 15, 1884.

THE MOVEMENT OF THE CROP, as indicated by our telegrams from the South to-night, is given below. For the week ending this evening (August 15), the total receipts have reached 2,898 bales, against 2,263 bales last week, 4,283 bales the previous week and 2,800 bales three weeks since; making the total receipts since the 1st of September, 1883, 4,810,928 bales, against 5,960,563 bales for the same period of 1882-83, showing a decrease since September 1, 1883, of 1,149,637 bales.

Receipts at—	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.	Total.
Galveston	20	15	25	40	57	8	165
Indianola, &c.	.....	.....	.....	.....	.....	81	81
New Orleans....	49	266	44	10	31	140	540
Mobile.....	3	2	14	4	5	5	33
Florida .....	.....	.....	.....	.....	.....	10	10
Savannah	3	35	14	32	90	23	208
Brunsw'k, &c.	.....	.....	.....	.....	.....	.....	.....
Charleston .....	.....	.....	1	2	97	.....	100
Pt. Royal, &c.	.....	.....	.....	.....	.....	.....	.....
Wilmington .....	.....	5	.....	.....	.....	25	30
Moreh'd C., &c.	.....	.....	.....	.....	.....	.....	.....
Norfolk.....	12	99	71	.....	7	.....	189
West Point, &c.	.....	.....	.....	.....	.....	.....	.....
New York.....	80	1	47	.....	.....	23	151
Boston	50	41	.....	50	31	25	200
Baltimore .....	.....	.....	.....	.....	.....	.....	.....
Philadelph'a, &c.	.....	.....	3	.....	.....	1,188	1,191
Totals this week	217	467	219	141	318	1,533	2,898

For comparison, we give the following table showing the week's total receipts, the total since Sept. 1, 1883, and the stock to-night, and the same items for the corresponding periods of last year.

Receipts to August 15.	1883-84.		1882-83.		Stock.	
	This Week.	Since Sep. 1, 1883.	This Week.	Since Sep. 1, 1882.	1884.	1883.
Galveston	165	591,848	4,311	845,475	1,620	7,494
Indianola, &c.	81	8,579	459	17,888	.....	.....
New Orleans....	510	1,515,506	1,681	1,669,014	23,098	61,225
Mobile	33	253,362	233	311,580	2,995	4,560
Florida	10	42,941	.....	18,448	.....	.....
Savannah	208	654,609	927	813,063	492	3,017
Brunsw'k, &c.	.....	8,084	.....	5,508	.....	.....
Charleston	100	417,685	110	566,590	164	2,723
Pt. Royal, &c.	.....	13,706	18	24,642	.....	.....
Wilmington	30	91,797	20	127,416	696	1,241
M'Head C., &c.	12,682	41	19,663	.....	.....	.....
Norfolk	189	580,243	811	799,841	1,218	15,495
West Point, &c.	.....	222,613	326	227,993	.....	.....
New York	151	103,531	82	133,212	121,797	139,227
Boston	200	186,315	655	192,042	6,310	5,880
Baltimore .....	.....	29,911	512	70,580	1,319	12,946
Philadelph'a, &c.	1,191	72,503	81	112,610	8,998	5,461
Total.....	2,898	4,910,922	10,305	5,960,565	163,707	259,272

In order that comparison may be made with other years, we give below the totals at leading ports for six seasons.

Receipts at—	1884.	1883.	1882.	1881.	1880.	1879.
Galveston	246	4,800	1,375	3,895	1,649	3,489
New Orleans....	540	1,681	707	5,220	750	330
Mobile	33	238	65	1,127	236	60
Savannah	208	927	884	3,763	726	97
Charl'st'n, &c.	100	128	192	1,473	1,047	86
Wilm'gtn, &c.	30	61	384	87	77	29
Norfolk, &c..	189	1,140	968	1,210	1,711	272
All others....	1,552	1,330	1,778	3,733	2,170	480
Tot. this w.k.	2,898	10,305	6,356	20,338	8,396	4,813
Since Sept. 1, 1880, 928	5960,563	4672,191	5805,123	4916,971	1118,406	

Galveston includes Indiana; Charleston includes Port Royal, &c.; Wilmington includes Morehead City, &c.; Norfolk includes City Point, &c.

The exports for the week ending this evening reach a total of 15,504 bales, of which 13,333 were to Great Britain, 10 to France and 2,111 to the rest of the Continent, while the stocks as made up this evening are now 168,707 bales. Below are the exports for the week and since September 1, 1883.

Exports from—	Week Ending Aug. 15.			From Sept. 1, 1883, to Aug. 15, 1884.					
	Exported to—	Great Brit'n.	France	Conti- nent.	Exported to—	Great Brit'n.	France	Conti- nent.	Total.
Galveston .....	.....	.....	.....	.....	251,949	34,769	84,178	370,797	
New Orleans....	2,152	100	2,553	759,272	36,311	9,8,082	1,436,495		
Mobile .....	.....	.....	.....	.....	36,157	.....	1,386	57,537	
Florida .....	.....	.....	.....	.....	.....	.....	.....	9,704	
Savannah .....	.....	.....	.....	.....	153,846	13,439	158,717	357,799	
Charlest'n, *.	.....	.....	.....	.....	11,219	24,497	188,068	273,764	
Wilmington .....	.....	.....	.....	.....	43,413	.....	9,826	47,349	
Norfolk*.	.....	.....	.....	.....	258,922	.....	20,588	274,510	
New York	8,623	10	1,611	10,544	477,028	30,573	114,191	621,794	
Boston	1,153	.....	.....	1,053	117,028	.....	4,623	121,631	
Baltimore	127	.....	100	227	116,910	1,598	57,666	170,074	
Philadelph'a, &c.	1,128	.....	.....	1,128	108,503	.....	8,838	112,147	
Total	13,883	10	2,111	17,5,4	2,475,837	467,283	924,558	3,867,493	
Totals 1883-83	15,550	1,827	800	17,077	9,000,053	429,588	1,867,109	4,696,782	

* Includes exports from Port Royal, &c.

+ Includes exports from West Point, &c.

In addition to above exports, our telegrams to-night also give us the following amounts of cotton on shipboard, not cleared, at the ports named. We add similar figures for New York, which are prepared for our special use by Messrs. Carey, Yale & Lambert, 89 Broad Street.

AUG. 15, AT—	On Shipboard, not cleared—for					Leaving Stock.
	Great Britain	France	Other Foreign	Coast-wise.	Total.	
New Orleans.....	133	None.	None.	137	270	22,328
Mobile	None.	None.	None.	None.	2,093	164
Charleston	None.	None.	None.	50	50	442
Savannah	None.	None.	None.	233	233	1,620
Galveston	None.	None.	None.	2,580	5,380	985
Norfolk	None.	None.	None.	200	2,000	116,411
New York.....	2,800	None.	2,580	2,000	15,319	15,323
Other ports.....	1,800	None.	200	None.	4,733	180,774
Total 1884					4,733	None.
Total 1883					8,328	3,163
Total 1882					6,442	None.

In the market for cotton for future delivery prices had a slight upward tendency on Saturday and Monday, especially for the winter months, and on Tuesday there was decided buoyancy and considerable activity. This was due to the facts that Texas advices showed that more rain was needed; the weather throughout the South was reported too cool for the season, tending to the development of vermin on the cotton plant; and that an important reduction in already small stocks was revealed on Tuesday. The opening on Wednesday was at some further advance, but the demand was not sustained, and the improvement of Tuesday was more than lost at the close under a free selling movement and a general absence of speculative interest. Yesterday the opening was slightly better on a stronger report from Manchester, but depression followed, and the close was very dull, it being reported that selling orders had gone forward from here to Liverpool. To-day, however, Liverpool was dearer, and this market improved; but the demand was not sustained. The close, as compared with last Friday, was at 8@11 points advance. Cotton on the spot has been in very fair demand for home consumption, with some business for export, and quotations were on Tuesday advanced 1-16c. To-day there was a steady, quiet market, middling uplands closing firm at 10 $\frac{1}{2}$ c., with some sales reported at better prices.

The total sales for forward delivery for the week are 317,000 bales. For immediate delivery the total sales foot up this week 8,466 bales, including 2,295 for export, 6,171 for consumption, — for speculation and — in transit. Of the above, — bales were to arrive. The following are the official quotations for each day of the past week.

Aug. 9 to August 15	UPLANDS.			NEW ORLEANS.			TEXAS.		
	Sat.	Mon	Tues	Sat.	Mon	Tues	Sat.	Mon	Tues
Ordin'y. S.D.	89 $\frac{1}{2}$	89 $\frac{1}{2}$	88 $\frac{1}{2}$	81 $\frac{1}{2}$	81 $\frac{1}{2}$	87 $\frac{1}{2}$	81 $\frac{1}{2}$	81 $\frac{1}{2}$	87 $\frac{1}{2}$
Strict Ord.	91 $\frac{1}{2}$								
Good Ord.	93 $\frac{1}{2}$								
Str. G'd Ord.	103 $\frac{1}{2}$	103 $\frac{1}{2}$	104 $\frac{1}{2}$						
Low Midd'g	107 $\frac{1}{2}$								
Str. L'w Mid	108 $\frac{1}{2}$	108 $\frac{1}{2}$	109 $\frac{1}{2}$	107 $\frac{1}{2}$					
Middling.....	107 $\frac{1}{2}$								
Good Mid.	111 $\frac{1}{2}$								
Str. G'd Mid	111 $\frac{1}{2}$								
Midd'g Fair.....	111 $\frac{1}{2}$								
Fair.....	127 $\frac{1}{2}$	127 $\frac{1}{2}$	127 $\frac{1}{2}$	121 $\frac{1}{2}$					

Aug. 9 to August 15	WED.			THU.			FRI.		
	Sat.	Mon	Tues	Sat.	Mon	Tues	Sat.	Mon	Tues
Ordin'y. S.D.	85 $\frac{1}{2}$	85 $\frac{1}{2}$	85 $\frac{1}{2}$	87 $\frac{1}{2}$					
Strict Ord.	91 $\frac{1}{2}$	91 $\frac{1}{2}$	91 $\frac{1}{2}$	95 $\frac{1}{2}$					
Good Ord.	97 $\frac{1}{2}$	97 $\frac{1}{2}$	97 $\frac{1}{2}$	101 $\frac{1}{2}$	101 $\frac{1}{2}$	101 $\frac{1}{2}$	101 $\frac{1}{2}$	101 $\frac{1}{2}$	101 $\frac{1}{2}$
Str. G'd Ord.	104 $\frac{1}{2}$								
Low Midd'g	104 $\frac{1}{2}$								
Str. L'w Mid	109 $\frac{1}{2}$								
Middling.....	107 $\frac{1}{2}$								
Good Mid.	111 $\frac{1}{2}$								
Str. G'd Mid	111 $\frac{1}{2}$								
Midd'g Fair.....	111 $\frac{1}{2}$								
Fair.....	129 $\frac{1}{2}$	129 $\frac{1}{2}$	129 $\frac{1}{2}$	124 $\frac{1}{2}$					

STAINED.	SAT.			MON			TUES		
	WED	THU	FRI	WED	THU	FRI	WED	THU	FRI
Good Ordinary.....	83 $\frac{1}{2}$	83 $\frac{1}{2}$	84 $\frac{1}{2}$						
Strict Good Ordinary.....	87 $\frac{1}{2}$								
Low Middling.....	91 $\frac{1}{2}$								
Middling.....	108 $\frac{1}{2}$								

MARKET AND SALES.

The total sales and future deliveries each day during the week are indicated in the following statement. For the convenience of the reader we also add a column which shows at a glance how the market closed on same days.

SPOT MARKET CLOSED	SALES OF SPOT AND TRANSIT.					FUTURES.
	Ex- port	Con- sump	Spec- ul'tn	Trans- it	Total.	
Sat.. Firm.....	1,200	520	....	....	1,720	43,700
Mon. Firm.....	170	537	....	727	38,700	600
Tues. Quiet at 1 $\frac{1}{2}$ adv.	750	2,098	....	2,848	79,300	600
Wed. Quiet and firm	50	902	....	934	82,300	200
Thurs. Quiet and steady	1,034	1,034	....	1,034	35,300	500
Fri.. Very firm.....	123	1,010	....	1,135	37,700	400
Total.....	2,295	6,171	....	8,466	317,000	3,000

The daily deliveries given above are actually delivered the day previous to that on which they are reported.

THE SALES AND PRICES OF FUTURES are shown by the following comprehensive table. In the statement will be found the

daily market, the prices of sales for each month each day, and the closing bids, in addition to the daily and total sales.

DAILY PRICES AND SALES OF FUTURES FOR EACH MONTH.									
	AUGUST.	SEPTEMBER.	OCTOBER.	NOVEMBER.	DECEMBER.	JANUARY.	FEBRUARY.	MARCH.	APRIL.
Saturday, Aug. 9 —									
Firm.....	10-41	10-41	10-41	10-41	10-41	10-41	10-41	10-41	10-41
Average.....	10-40	10-40	10-40	10-40	10-40	10-40	10-40	10-40	10-40
Sales.....	10-39	10-39	10-39	10-39	10-39	10-39	10-39	10-39	10-39
Priced paid (range)	10-29 to 10-95								
Closing.....	10-87 to 10-95								
Wednesday, Aug. 13 —									
Firm.....	10-79	10-79	10-79	10-79	10-79	10-79	10-79	10-79	10-79
Average.....	10-79	10-79	10-79	10-79	10-79	10-79	10-79	10-79	10-79
Sales.....	10-79	10-79	10-79	10-79	10-79	10-79	10-79	10-79	10-79
Priced paid (range)	10-72 to 10-94								
Closing.....	10-87 to 10-95								
Friday, Aug. 15 —									
Firm.....	10-81	10-81	10-81	10-81	10-81	10-81	10-81	10-81	10-81
Average.....	10-81	10-81	10-81	10-81	10-81	10-81	10-81	10-81	10-81
Sales.....	10-81	10-81	10-81	10-81	10-81	10-81	10-81	10-81	10-81
Priced paid (range)	10-72 to 10-91								
Closing.....	10-86 to 10-97								
Total sales this week.....	317,000	10,700	69,400	90,100	27,000	36,700	46,500	10,500	10,500
Average price, week.....	23,719,000	3,055,800	1,256,000	365,900	10,300	10,311	10,311	10,300	10,300
Balances since Aug. 17, 1883.....					301,000	307,200	154,600	55,200	55,200

* Includes sales in September, 1883, for September, 76,200; September-October, for October, 338,600; September-November, for November, 199,800; September-December, for December, 869,500; September-January, for January, 2,817,900; September-February, for February, 3,780,800; September-March, for March, 2,309,800;

THE VISIBLE SUPPLY OF COTTON to-night, as made up by cable and telegraph, is as follows. The Continental stocks, as well as those for Great Britain and the afloat, are this week's returns, and consequently all the European figures are brought down to Thursday evening. But to make the totals the complete figures for to-night (Aug. 15), we add the item of exports from the United States, including in it the exports of Friday only.

	1884.	1883.	1882.	1881.
Stock at Liverpool	8,800	902,000	634,000	750,000
Stock at London	64,000	48,900	69,500	43,200
Total Great Britain stock	872,000	957,900	723,500	793,200
Stock at Hamburg	5,600	3,800	2,700	4,300
Stock at Bremen	69,400	45,000	38,600	50,800
Stock at Amsterdam	47,000	30,000	13,000	31,100
Stock at Rotterdam	900	2,000	1,300	3,900
Stock at Antwerp	3,300	8,200	3,000	2,500
Stock at Havre	219,000	103,000	122,000	21,000
Stock at Marseilles	6,000	9,900	1,500	4,340
Stock at Barcelona	62,000	68,000	24,000	33,100
Stock at Genoa	13,000	17,000	13,000	8,000
Stock at Trieste	10,000	13,000	6,100	6,000
Total Continental stocks	436,200	300,000	220,700	318,040
Total European stocks	1,305,200	1,257,900	944,200	1,141,210
India cotton afloat for Europe	156,000	214,000	233,000	204,000
Amer'n cot'n afloat for Eur'p	33,000	52,000	57,000	113,000
Egypt, Brazil, &c., afloat for Eur'p	10,000	28,000	10,000	26,000
Stock in United States ports	165,707	259,272	142,130	217,896
Stock in U. S. interior towns	13,503	41,670	12,467	39,744
United States exports to-day	1,400	2,300	725	5,400
Total visible supply	1,692,810	1,855,142	1,449,522	1,747,280

Of the above, the totals of American and other descriptions are as follows:

American—		bales	1884.	1883.	1882.	1881.
Liverpool stock	bales	498,000	631,000	338,000	583,000	
Continental stocks	bales	238,000	174,000	82,000	203,000	
American afloat for Europe	bales	33,000	52,000	57,000	113,000	
United States stock	bales	165,707	259,272	142,130	217,896	
United States interior stocks	bales	15,03	41,670	12,467	39,744	
United States exports to-day	bales	1,400	2,300	725	5,400	
Total American	bales	954,610	1,160,242	632,322	1,164,040	

East Indian, Brazil, &c.—		bales	1884.	1883.	1882.	1881.
Liverpool stock	bales	310,000	274,000	316,000	167,000	
London stock	bales	64,000	48,300	65,500	43,200	
Continental stocks	bales	198,200	120,000	135,700	143,640	
India afloat for Europe	bales	156,000	214,000	233,000	204,000	
Egypt, Brazil, &c., afloat	bales	15,000	28,000	10,000	26,000	
Total East India, &c.	bales	78,200	604,900	817,200	583,210	
Total American	bales	954,610	1,160,242	632,322	1,164,040	

Total visible supply	bales	1,692,810	1,855,142	1,449,522	1,747,280
Price Min'd., Up'd., Liverpool	bales	63,160	51,110	73,160	7d.

The imports into Continental ports this week have been 29,000 bales.

The above figures indicate a decrease in the cotton in sight to-night of 162,332 bales as compared with the same date of 1883, an increase of 243,388 bales as compared with the corresponding date of 1882 and a decrease of 51,470 bales as compared with 1881.

AT THE INTERIOR TOWNS the movement—that is the receipts for the week and since Sept. 1, the shipments for the week, and the stocks to-night, and the same items for the corresponding period of 1882-83—is set out in detail in the following statement:

TOWNS.	Receipts This Week.	Shipm'ts Sept. 1-13.	Stock This Week.	Receipts This Week.	Shipm'ts Sept. 1-13.	Stock This Week.	Mov'mnts to Augst 15, 1884.
Augusta, Ga.	323	120,560	372	292	145	180,212	1884.
Charleston, S. C.	11	50,410	414	83	111,611	56,156	1884.
Mobile, Ala.	1	105,824	57	113	55,757	81	1884.
Montgomery, Ala.	1	60,338	1,293	32	99,559	5,252	1884.
Memphis, Tenn.	242	48,556	745	1,293	60,614	10,265	1884.
Nashville, Tenn.	50,001	277	304	84	43,866	10,755	1884.
Baton Rouge, La.	47,163	40	20	43,994	43,994	10	1884.
Shreveport, La.	65	70,191	743	20	21,685	15	1884.
Vicksburg, Miss.	9	10,830	114	68	10,408	3,639	1884.
Columbus, Miss.	1	51,803	1	13	18,409	5,45	1884.
Gainesville, Fla.	1	34,753	92	31	32,119	5,81	1884.
Albion, Ohio	7	24,154	72	44,420	8	586	1884.
Rome, Ga.	1	16,731	156	20,432	26,426	4,466	1884.
Charlotte, N. C.	5	42,985	170	12	52,385	3,860	1884.
St. Louis, Mo.	104	30,897	1,748	109	53,789	125	1884.
Cincinnati, O.	187	307,614	676	1,484	461,576	372	1884.
Total, old towns.	1,286	216,809	2,578	3,337	2,682,668	6,245	1884.
Total, new towns.	97	659,841	988	2,863	3,880	924,565	2,162
	1,383	2,889,650	3,546	7,217	3,587,233	8,407	5,2016

* This year's figures estimated.

The above totals show that the old interior stocks have decreased during the week 1,292 bales, and are to-night 26,167 bales less than at the same period last year. The receipts at the same towns have been 2,051 bales less, than the same week last year, and since September 1 the receipts at all the towns are 727,583 bales less than for the same time in 1882-83.

QUOTATIONS FOR MIDDLE COTTON AT OTHER MARKETS.—In the table below we give the closing quotations of middling cotton at Southern and other principal cotton markets for each day of the past week.

Week ending August 15.	CLOSING QUOTATIONS FOR MIDDLE COTTON ON—					
	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.
Galveston ...	10 3/8	10 1/2	10 3/8	10 3/8	10 3/8	10 3/8
New Orleans ...	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2
Mobile ...	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2
Savannah ...	10 3/4	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2
Charleston ...	11	11	11	11	11	11
Wilmington ...	10 15/16	10 3/4	10 3/4	10 3/4	10 3/4	10 3/4
Norfolk ...	10 3/8	10 3/8	10 3/8	10 3/8	10 3/8	10 3/8
Boston ...	11 1/8	11 1/8	11 1/8	11 1/8	11 1/8	11 1/8
Baltimore ...	11	11	11	11	11	11
Philadelphia ...	11 1/8	11 1/8	11 1/8	11 1/8	11 1/8	11 1/8
Augusta ...	10 3/4	10 3/4	10 3/4	10 3/4	10 3/4	10 3/4
Memphis ...	10 3/4	10 3/4	10 3/4	10 3/4	10 3/4	10 3/4
St. Louis ...	10 3/4	10 3/4	10 3/4	10 3/4	10 3/4	10 3/4
Cincinnati ...	11	11	11	11	11	11
Louisville ...	10 7/8	11 1/8	11 1/8	11 1/8	11 1/8	11 1/8
Memphis ...	10 7/8	11 1/8	11 1/8	11 1/8	11 1/8	11 1/8
Memphis ...	11 1/8	11 1/8	11 1/8	11 1/8	11 1/8	11 1/8

RECEIPTS FROM THE PLANTATIONS.—The following table is prepared for the purpose of indicating the actual movement each week from the plantations. Receipts at the outports are sometimes misleading, as they are made up more largely one year than another at the expense of the interior stocks. We reach, therefore, a safer conclusion through a comparative statement like the following. In reply to frequent inquiries we will add that these figures, of course, do not include overland receipts or Southern consumption; they are simply a statement of the weekly movement from the plantations of that part of the crop which finally reaches the market through the outports.

RECEIPTS FROM PLANTATIONS.

Week ending—	Receipts at the Ports.		S'ks at interior Towns.	Recpts from Plant'n's		
	1882.	1883.	1884.	1882.	1883.	1884.
May 30 ...	15,930	30,424	8,129	93,5-5	114,079	64,174
June 6 ...	15,624	25,456	12,54	83,394	105,026	56,109
" 13 ...	13,658	21,573	8,049	72,405	98,763	50,355
" 20 ...	13,499	11,393	4,735	50,550	84,210	45,934
" 27 ...	9,285	11,497	5,642	30,417	79,505	34,517
July 3 ...	9,086	11,94	4,953	42,841	74,047	37,523
" 11 ...	8,142	11,024	7,558	35,414	63,762	31,914
" 18 ...	9,130	9,20	5,810	31,022	61,235	51,31
" 25 ...	6,126	8,200	2,876	6,829	25,130	7,649
Aug. 1 ...	4,815	7,064	4,23	37,889	22,307	9,5
" 8 ...	4,811	9,70	2,93	21,068	53,296	20,433
" 15 ...	6,361	10,305	2,894	16,585	52,16	8,346

The above statement shows—1. That the total receipts from the plantations since September 1, 1883, were 4,780,133 bales; in 1882-83 were 5,996,036 bales; in 1881-82 were 4,643,301 bales.

2.—That, although the receipts at the outports the past week were 2,998 bales, the actual movement from plantations was only 831 bales, the balance being taken from the stocks at the interior towns. Last year the receipts from the plantations for the same week were 9,115 bales and for 1882 they were 1,798 bales.

AMOUNT OF COTTON IN SIGHT AUG. 15.—In the table below we give the receipts from plantations in another form, and add to them the net overland movement to Aug. 1, and also the takings by Southern spinners to the same date, so as to give substantially the amount of cotton now in sight.

	1883-84.	1882-83.	1881-82.	1880-81.
Receipts at the ports to Aug. 15, 1883 in excess of September 1, 1882 ...	*30,790	35,531	*28,890	6,503
Total receipts from plantat'n's ...	4,780,138	5,996,036	4,643,301	5,815,656
Net overland to August 1 ...	573,700	643,218	408,229	516,044
Southern consumpt'n to Aug. 1 ...	295,000	325,000	234,000	200,000
Total in sight August 15 ...	5,649,838	6,961,344	5,347,530	6,525,700

* Decrease from September 1.

It will be seen by the above that the decrease in amount in sight to-night, as compared with last year, is 1,314,506 bales, the increase as compared with 1881-82 is 304,305 bales, and the decrease from 1880-81 is 875,862 bales.

WEATHER REPORTS BY TELEGRAPH.—The drought in Texas, although in northern sections relieved to some extent last week, with that exception, still continues. In most other portions of the South, however, the conditions have been quite favorable and the crop is maturing rapidly. In the earlier sections of the cotton belt picking is now in progress.

Galveston, Texas.—The weather has been warm and dry all the week. New cotton received to date this year 238 bales, against 4,663 bales last year. The thermometer has averaged 83, the highest being 90 and the lowest 75.

Indiaola, Tex.—There has been no rain all the week, and it is greatly needed. Much damage is reported to have been done. Picking is progressing finely. The thermometer has averaged 81, ranging from 73 to 88.

Palestine, Texas.—We have had no rain all the week. Much

damage has been done by the drought. The thermometer has ranged from 62 to 94, averaging 78.

Huntsville, Texas.—There has been one worthless shower during the week, the rainfall reaching but three hundredths of an inch. We are suffering for rain, and it is believed that much damage has been done. Picking is making good progress. Average thermometer 80, highest 97 and lowest 63.

Luling, Texas.—We have had no rain during the week. Much damage has been done. Cotton is opening fast, being forced by drought. Good progress is being made with picking. The thermometer has averaged 86, the highest being 102 and the lowest 70.

Brenham, Texas.—There has been no rain all the week. Much damage has been done, and the crop will be short, especially on sandy lands. Picking progresses finely. The thermometer has averaged 84, ranging from 72 to 98.

Belton, Texas.—We have had no rain all the week. Much damage, it is claimed, has been done; the fine prospect of last month has been sadly marred. The thermometer has ranged from 60 to 97, averaging 80.

Weatherford, Texas.—No rain all the week, and we are needing it dreadfully. Much damage has been done. Average thermometer 79, highest 97, lowest 62.

Dallas, Texas.—The weather has been warm and dry all the week. The North Texas crop has been greatly improved by the recent rains, but has not had enough yet. The thermometer has averaged 82, the highest being 98 and the lowest 67.

Columbia, Texas.—We have had warm and dry weather all the week. Picking makes good progress. Crops are excellent, but sugar cane needs rain. The thermometer has averaged 80, ranging from 65 to 92.

New Orleans, Louisiana.—It has rained on two days of the week, the rainfall reaching twenty-one hundredths of an inch. The thermometer has averaged 81.

Shreveport, Louisiana.—Telegram not received.

Vicksburg, Mississippi.—The weather has been warm and dry all the week. We believe the statements of injury from the caterpillars are exaggerated. The bottom crop is safe and abundant. The thermometer has ranged from 62 to 92.

Meridian, Mississippi.—The weather has been warm and dry all the week. No serious damage has resulted from the drought, but much is feared if it continues ten days longer. The first bale of new cotton was received here yesterday. The thermometer has ranged from 71 to 86.

Greenville, Mississippi.—Telegram not received.

Columbus, Mississippi.—The weather has been cool and dry all the week. The thermometer has averaged 74, the highest being 87 and the lowest 61.

Little Rock, Arkansas.—The weather has been pleasant during the week. On Friday we had hard rain, and Thursday was cloudy with a slight sprinkle, but to-day the weather is clear and warm. The rainfall reached one inch and twenty-two hundredths. The thermometer has averaged 73, ranging from 61 to 90.

Fine Bluff, Arkansas.—Telegram not received.

Fort Smith, Arkansas.—We have had rain on three days of the week, the rainfall reaching two inches and seventy-five hundredths. Cotton is well fruited, and if we have a late frost we will have the largest outturn to the acre ever known in this part of the cotton belt. The thermometer has ranged from 54 to 88.

Helena, Arkansas.—It has been showery on one day and the remainder of the week has been cloudy. The rainfall reached one hundredth of an inch. The crop is developing promisingly. The thermometer has averaged 74, the highest 89 and the lowest 60.

Newport, Arkansas.—Telegram not received.

Memphis, Tennessee.—It has rained on three days of the week, the rainfall reaching fifty-two hundredths of an inch. The rains were only partial, and some sections are still in need of rain. The cotton plant looks strong and healthy, but is not fruiting well. We hear rumors of caterpillars, but think them of little importance. The thermometer has ranged from 62 to 90, averaging 73.

Nashville, Tennessee.—It has rained on one day of the week, the rainfall reaching four hundredths of an inch. Average thermometer 73, highest 88, lowest 61.

Moultrie, Georgia.—We have had rain on two days of the week, the rainfall being inappreciable. The crop is developing promisingly. We hear rumors of caterpillars, but think them of little importance. Three bales of new cotton have been received to date against two bales last year. The thermometer has averaged 78, the highest being 91 and the lowest 67.

Montgomery, Alabama.—The weather has been warm and dry all the week. Caterpillars have appeared, but the injury done is as yet infinitesimal, as they are being successfully exterminated by Paris green. Some rust is reported in isolated localities; the crop, however, is developing promisingly, and a full average yield is expected if the weather continues fine. The thermometer has averaged 77, ranging from 66 to 90.

Selma, Alabama.—We have had no rain all the week. It is claimed that rust is developing badly, and that damage has been done in places. Caterpillars are reported to have put in an appearance, but with limited injury as yet. The thermometer has ranged from 65 to 84, averaging 76.

Madison, Georgia.—Telegram not received.

Macon, Georgia.—It has rained on one day of the week. The weather has been rather too cool, with dry wind, and the

crop is maturing slowly. The thermometer has averaged 74, the highest being 84 and the lowest 64.

Columbus, Georgia.—We have had no rain all the week. The days have been warm, but the nights have been cool.

Savannah, Georgia.—There has been rain on three days of the week, the rainfall reaching one inch and ninety-six hundredths.

Augusta, Georgia.—It has rained on one day of the week, the rainfall reaching twenty-six hundredths of an inch. The weather has been cool and unseasonable, but as yet no ill effect on cotton has been reported. Accounts continue good; the crop is developing promisingly. Average thermometer 76, highest 87 and lowest 64.

Atlanta, Georgia.—It has rained on one day of the week, the rainfall reaching eighty-eight hundredths of an inch. The thermometer has averaged 73, the highest being 84 and the lowest 64.

Charleston, South Carolina.—We have had rain on three days of the week, with a rainfall of ninety-two hundredths of an inch. The thermometer has averaged 75, ranging from 67 to 87.

Columbia, South Carolina.—Telegram not received.

The following statement we have also received by telegraph, showing the height of the rivers at the points named at 8 o'clock August 14, 1884, and August 16, 1883.

		Aug. 14, '84	Aug. 16, '83		
		Feet.	Inch.	Feet.	Inch.
New Orleans	Below high-water mark	10	9	8	6
Memphis	Above low-water mark	11	1	13	2
Nashville	Above low-water mark	2	5	3	10
Shreveport	Above low-water mark	4	0	7	10
Vicksburg	Above low-water mark	18	2	22	8

New Orleans reported below high-water mark of 1871 until Sept. 9, 1874, when the zero of gauge was changed to high-water mark of April 15 and 16, 1874, which is 6-10ths of a foot above 1871, or 16 feet above low-water mark at that point.

INDIA COTTON MOVEMENT FROM ALL PORTS.—We have re-arranged our India service so as to make our reports more detailed and at the same time more accurate. We had found it impossible to keep out of our figures, as cabled to us for the ports other than Bombay, cargoes which proved only to be shipments from one India port to another. The plan now followed relieves us from the danger of this inaccuracy and keeps the totals correct. We first give the Bombay statement for the week and year, bringing the figures down to Aug. 14.

BOMBAY RECEIPTS AND SHIPMENTS FOR FOUR YEARS.

Year	Shipments this week.			Shipments since Jan. 1.			Receipts.		
	Great Brit'n.	Conti- nent.	Total.	Great Britain	Conti- nent.	Total.	This Week.	Since Jan. 1.	
1884	1,000	....	1,000	181,000	505,000	1,073,000	5,000	1,523,000
1883	2,0	0	2,000	4,000	44,000	70,000	1,210,000	3,000	1,534,000
1882	3,000	1,000	4,000	71,000	5,600	1,305,000	7,000	1,586,000	
1881	2,000	1,000	3,000	28,000	52,000	804,000	10,000	1,37,000	

According to the foregoing, Bombay appears to show an increase compared with last year in the week's receipts of 2,000 bales, and decrease in shipments of 3,000 bales, and the shipments since January 1 show a decrease of 131,000 bales. The movement at Calcutta, Madras and other India ports for the last reported week and since the 1st of January, for two years, has been as follows. "Other ports" cover Ceylon, Tuticorin, Kurrachee and Coonada.

	Shipments for the week.			Shipments since January 1.					
	Great Britain.	Conti- nent.	Total.	Great Britain	Continent.	Total.			
Calcutta—									
1884	1,000	....	1,000	87,500	40,200	127,700			
1883	1,000	....	1,000	81,200	10,500	92,000			
Madras—									
1884	6,400	....	6,400	30,100	600	31,000			
1883	1,000	....	1,000	7,100	1,000	8,100			
All others—									
1884	1,000	600	1,600	9,500	11,800	21,300			
1883	800	....	800	12,300	2,000	14,300			
Total all—									
1884	7,400	600	8,000	127,400	52,600	180,000			
1883	2,800	....	2,800	100,000	13,800	114,400			

The above totals for the week show that the movement from the ports other than Bombay is 5,200 bales more than same week last year. For the whole of India, therefore, the total shipments since January 1, 1884, and for the corresponding periods of the two previous years, are as follows:

EXPORTS TO EUROPE FROM ALL INDIA.

Shipments to all Europe from	1884.		1883.		1882.	
	This week.	Since Jan. 1.	This week.	Since Jan. 1.	This week.	Since Jan. 1.
Bombay	1,000	1,076,000	4,000	1,210,000	4,000	1,305,000
All other ports	8,000	180,000	2,800	114,400	5,800	243,700
Total	9,000	1,256,000	6,800	1,324,400	9,800	1,548,700

This last statement affords a very interesting comparison of the total movement for the three years at all India ports.

ALEXANDRIA RECEIPTS AND SHIPMENTS.—Through arrangements we have made with Messrs. Davies, Ben Chu & Co., of Liverpool and Alexandria, we now receive a weekly cable of the movements of cotton at Alexandria, Egypt. The following are the receipts and shipments for the past week and for the corresponding week of the previous two years.

Alexandria, Egypt, August 13.	1883-84.	1882-83.	1881-82.
Receipts (cantars)—			
This week....	253,000	2,254,000	2,831,720
Since Sept. 1	2,690,000		

	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.
Exports (bales)—						
To Liverpool....	253,000		239,000		245,900	
To Continent....	1,000	110,000	89,000		176,271	
Total Europe.....	1,000	393,000	328,000		422,171	

* A cantar is 98 lbs.

This statement shows that the receipts for the week ending August 13 were — cantars and the shipments to all Europe 1,000 bales.

MANCHESTER MARKET.—Our report received from Manchester to-night states that the market is quiet but steady. We give the prices for to-day below, and leave previous weeks' prices for comparison.

	1884.				1883.			
	32s Cop. Twist.	8½ lbs. Shirtings.	Cott'n Mid. Upds.	32s Cop. Twist.	8½ lbs. Shirtings.	Cott'n Mid. Upds.	32s Cop. Twist.	8½ lbs. Shirtings.
June 13	d. d. s. d. d.	d. d. s. d. d.	d. d. s. d. d.	d. d. s. d. d.	d. d. s. d. d.	d. d. s. d. d.	d. d. s. d. d.	d. d. s. d. d.
" 20	8½ 8½ 8½ 8½ 8½ 8½	8½ 8½ 8½ 8½ 8½ 8½	8½ 8½ 8½ 8½ 8½ 8½	8½ 8½ 8½ 8½ 8½ 8½	8½ 8½ 8½ 8½ 8½ 8½	8½ 8½ 8½ 8½ 8½ 8½	8½ 8½ 8½ 8½ 8½ 8½	8½ 8½ 8½ 8½ 8½ 8½
" 27	8½ 8½ 8½ 8½ 8½ 8½	8½ 8½ 8½ 8½ 8½ 8½	8½ 8½ 8½ 8½ 8½ 8½	8½ 8½ 8½ 8½ 8½ 8½	8½ 8½ 8½ 8½ 8½ 8½	8½ 8½ 8½ 8½ 8½ 8½	8½ 8½ 8½ 8½ 8½ 8½	8½ 8½ 8½ 8½ 8½ 8½
July 3	8½ 8½ 8½ 8½ 8½ 8½	8½ 8½ 8½ 8½ 8½ 8½	8½ 8½ 8½ 8½ 8½ 8½	8½ 8½ 8½ 8½ 8½ 8½	8½ 8½ 8½ 8½ 8½ 8½	8½ 8½ 8½ 8½ 8½ 8½	8½ 8½ 8½ 8½ 8½ 8½	8½ 8½ 8½ 8½ 8½ 8½
" 11	8½ 8½ 8½ 8½ 8½ 8½	8½ 8½ 8½ 8½ 8½ 8½	8½ 8½ 8½ 8½ 8½ 8½	8½ 8½ 8½ 8½ 8½ 8½	8½ 8½ 8½ 8½ 8½ 8½	8½ 8½ 8½ 8½ 8½ 8½	8½ 8½ 8½ 8½ 8½ 8½	8½ 8½ 8½ 8½ 8½ 8½
" 18	8½ 8½ 8½ 8½ 8½ 8½	8½ 8½ 8½ 8½ 8½ 8½	8½ 8½ 8½ 8½ 8½ 8½	8½ 8½ 8½ 8½ 8½ 8½	8½ 8½ 8½ 8½ 8½ 8½	8½ 8½ 8½ 8½ 8½ 8½	8½ 8½ 8½ 8½ 8½ 8½	8½ 8½ 8½ 8½ 8½ 8½
" 25	8½ 8½ 8½ 8½ 8½ 8½	8½ 8½ 8½ 8½ 8½ 8½	8½ 8½ 8½ 8½ 8½ 8½	8½ 8½ 8½ 8½ 8½ 8½	8½ 8½ 8½ 8½ 8½ 8½	8½ 8½ 8½ 8½ 8½ 8½	8½ 8½ 8½ 8½ 8½ 8½	8½ 8½ 8½ 8½ 8½ 8½
Aug. 1	8½ 8½ 8½ 8½ 8½ 8½	8½ 8½ 8½ 8½ 8½ 8½	8½ 8½ 8½ 8½ 8½ 8½	8½ 8½ 8½ 8½ 8½ 8½	8½ 8½ 8½ 8½ 8½ 8½	8½ 8½ 8½ 8½ 8½ 8½	8½ 8½ 8½ 8½ 8½ 8½	8½ 8½ 8½ 8½ 8½ 8½
" 8	8½ 8½ 8½ 8½ 8½ 8½	8½ 8½ 8½ 8½ 8½ 8½	8½ 8½ 8½ 8½ 8½ 8½	8½ 8½ 8½ 8½ 8½ 8½	8½ 8½ 8½ 8½ 8½ 8½	8½ 8½ 8½ 8½ 8½ 8½	8½ 8½ 8½ 8½ 8½ 8½	8½ 8½ 8½ 8½ 8½ 8½
" 15	8½ 8½ 8½ 8½ 8½ 8½	8½ 8½ 8½ 8½ 8½ 8½	8½ 8½ 8½ 8½ 8½ 8½	8½ 8½ 8½ 8½ 8½ 8½	8½ 8½ 8½ 8½ 8½ 8½	8½ 8½ 8½ 8½ 8½ 8½	8½ 8½ 8½ 8½ 8½ 8½	8½ 8½ 8½ 8½ 8½ 8½

EAST INDIA CROP PROSPECTS.—Our cable advices from Bombay to-day are to the effect that reports from all the districts continue satisfactory. Since the monsoon set in and up to date the rainfall at Bombay has reached 40·70 inches.

THE AGRICULTURAL DEPARTMENT'S AUGUST REPORT.—The following statement, showing the condition of cotton, was issued by the Department of Agriculture on August 9.

The Department of Agriculture reports the condition of cotton improved in Virginia, Tennessee, Mississippi, Louisiana and Arkansas. The improvement is especially manifest in Mississippi and Louisiana, in North Carolina and Georgia its average status is unchanged since the July report. In South Carolina, Florida and Alabama excessive rains have caused a weedy growth and the shedding of forms, and has prevented cultivation. In Texas, drought has caused the loss of one point and raised serious apprehensions for the future. The temperature of the past month has been either normal or higher than the average in the Mississippi Valley and lower on the Atlantic coast and in Alabama, the region of increased rainfall. The cotton moth has appeared in the Gulf States, and worms are reported in a few counties; but no damage has as yet resulted. The plant is generally reported late and deficient as yet in fruitage—in a condition to give a good result with favorable weather and deferred frosts, or show heavy depreciation with continued excess of rain in one section and drought in the other. The average of condition has advanced from 86 in July to a little above 87. So far this is favorable, as in six years of the past ten the August report has shown a decline from the record of the preceding month, the exceptions being 1876, 1880 and 1882. The State averages are: Virginia 88, North Carolina 87, South Carolina 91, Georgia 90, Florida 97, Alabama 92, Mississippi 89, Louisiana 85, Texas 79, Arkansas 87 and Tennessee 92. Advice since the first of the month indicate an improvement from seasonal rains in Texas."

Collecting the three months' figures of the present season, and comparing them with the reported condition for the same months of last season, we have the following results:

States.	1884.				1883.			
	June.	July.	August.	Avg.	June.	July.	August.	Avg.
N. Carolina.....	95	87	87	89·7	81	91	87	86·3
S. Carolina.....	97	93	91	93·3	85	91	87	85·3
Georgia.....	96	90	90	92·0	86	93	78	85·7
Florida.....	99	99	97	98·3	94	95	93	94·0
Alabama.....	93	93	92	92·7	87	87	83	85·7
Mississippi.....	87	83	89	86·3	86	89	85	86·7
Louisiana.....	72	74	85	77·0	91	91	85	89·6
Texas.....	77	89	79	78·7	89	93	87	89·7
Arkansas.....	85	86	87	86·0	87	84	83	84·7
Tennessee.....	92	89	92	91·0	78	88	90	85·3
Average.....	87	86	87	86·7	86	90	84	86·7

NEW ALABAMA COTTON.—The first bale of cotton of the crop of 1884-85 grown in Alabama reached Montgomery on Monday, Aug. 11. It was raised in Montgomery County, on the plantation of Mr. Peyton Hall, weighed 528 pounds, classed low middling, and was disposed of by auction at 113½ cents per pound to Messrs. McGehee & Dowdell, who shipped it to Mr. W. H. Gardner, Mobile. The same bale arrived at Mobile on Tuesday, Aug. 12, and was sold by auction at 12 cents per pound. Last year Montgomery received her first bale on Aug. 6, and it was also shipped to Mobile, reaching there on the following day.

NEW MISSISSIPPI COTTON.—Our correspondent at Meridian telegraphs us that the first bale of new cotton grown in Mississippi reached that point on Thursday, Aug. 14,

WEATHER RECORD FOR JULY.—Below we give the rainfall and thermometer record for the month of July, and previous months of this year and the two preceding years. The figures are from the records of the Signal Service Bureau, except at points where they have no station, and at those points they are from records kept by our own agents.

Rainfall.	April.		May.		June.		July.		
	1884.	1883.	1882.	1884.	1883.	1882.	1884.	1883.	1882.
VIRGINIA. Norfolk—	1·95	9·76	3·23	1·25	4·06	5·87	6·45	6·52	3·12
Rainfall, in. Days of rain.	8	12	17	11	9	14	11	13	9
N. CAROLINA. Wilmington—	2·45	5·01	2·27	3·70	4·79	1·40	7·94	10·84	2·96
Rainfall, in. Days of rain.	12	15	...	8	10	11	12	18	4
Weldon—	1·90	6·76	4·25	2·91	1·80	6·00	3·14	6·73	1·39
Rainfall, in. Days of rain.	9	8	6	7	10	15	4	12	9
Kitty Hawk—	4·83	8·78	4·92	1·73	7·76	2·22	4·57	6·37	4·99
Rainfall, in. Days of rain.	12	15	9	13	17	7	14	10	16
Charlotte—	5·40	6·05	5·93	4·54	1·39	3·22	9·47	5·45	1·98
Rainfall, in. Days of rain.	8	10	13	8	15	18	11	9	12
Murphy—	5·45	9·45	5·30	2·05	1·50	4·02	8·31	6·15	5·05
Rainfall, in. Days of rain.	14	13	8	4	5	13	11	12	8
Mid.Cape Fear—	4·20	7·37	13·60	4·50	6·00	3·68	6·44	11·25	6·12
Rainfall, in. Days of rain.	8	7	10	8	8	7	13	12	6
S. CAROLINA. Charleston—	3·45	3·47	2·73	2·18	8·62	1·82	8·25	2·88	9·12
Rainfall, in. Days of rain.	12	13	8	5	10	7	15	13	14
Atlanta—	5·86	7·77	2·92	1·38	1·52	2·54	10·73	2·34	1·55
Rainfall, in. Days of rain.	14	9	8	13	5	5	21	7	8
Savannah—	4·61	5·55	...	2·30	...	...	8·95	2·80	...
Rainfall, in. Days of rain.	10	11	...	10	...	...	16	9	...
iken—	4·40	... 3·78	3·92	...	...	...	...	...	...
Rainfall, in. Days of rain.	13	11	12	8	8	7	19	15	13
GEORGIA. Augusta—	3·68	6·29	4·77	3·21	4·27	3·70	4·34	5·85	4·12
Rainfall, in. Days of rain.	11	13	8	11	7	9	14	15	12
Atlanta—	5·86	7·77	2·92	1·38	1·52	2·54	10·73	2·34	1·55
Rainfall, in. Days of rain.	14	9	8	13	5	5	21	7	8
Savannah—	3·78	3·92	2·94	1·28	2·52	1·60	9·37	5·93	3·68
Rainfall, in. Days of rain.	13	11	12	8	8	7	19	15	13
Colombus—	5·02	10·88	4·59	1·26	3·50	2·43	6·84	5·56	5·22
Rainfall, in. Days of rain.	3	6	...	3	6	...	11	9	15
Mocon—	3·40	5·17	2·06	2·65	1·47	2·64	9·10	4·85	4·02
Rainfall, in. Days of rain.	8	9	4	...	16	12	18	12	7
Rome—	6·97	5·72	3·62	2·22	1·26	2·75	5·50	2·48	1·65
Rainfall, in. Days of rain.	8	8	5	4	5	14	8	6	4
Forth Worth—	4·93	9·59	4·38	1·72	3·67	3·02	6·73	4·61	3·77
Rainfall, in. Days of rain.	9	11	6	6	9	17	10	13	10
Andersonville—	4·17	5	...	1·27	...	...	13·50	...	8·73
Rainfall, in. Days of rain.	5	...	6	...	7	...	7	...	...
FLORIDA. Jacksonville—	2·32	4·48	5·23	3·45	3·16	2·70	6·89	7·05	5·14
Rainfall, in. Days of rain.	7	10	12	10	8	13	18	17	16
Cedar Keys—	3·58	4·12	3·00	1·96	1·97	1·71	6·68	4·05	0·56
Rainfall, in. Days of rain.	7	11	8	7	10	11	11	14	10
Archer—	2·45	...	4·72	...	...	11·66	5·97	...	8·33
Rainfall, in. Days of rain.	3	...	10	...	...	19	19	10	14
Madison—	3·77	...	1·55	...	...	8·35	...	4·70	...
Rainfall, in. Days of rain.	4	...	5	...	...	16	...	13	...
Sanford—	...	...	1·62	...	...	9·57	...	...	...
Rainfall, in. Days of rain.	...	...	...	...	...	21	...	...	...
ALABAMA. Montgomery—	3·08	8·16	5·03	1·18	2·62	2·94	10·26	5·02	3·98
Rainfall, in. Days of rain.	13	18	14	13	9	10	20	17	11
Mobile—	5·54	7·25	9·02	8·85	8·51	6·78	7·01	9·43	2·40
Rainfall, in. Days of rain.	11	13	11	12	8	10	16	15	13
Gulf Shores—	5·19	5·13	8·18	1·48	2·01	7·57	4·10	2·45	...
Rainfall, in. Days of rain.	9	7	8	5	6	4	12	7	13
Selma—	2·07	8·84	6·06	1·27	2·56	4·39	8·03	4·19	5·81
Rainfall, in. Days of rain.	6	10	5	4	4	4	13	5	7
Brownsville—	2·07	12·82	4·34	0·31	6·03	2·45	11·52	6·22	5·38
Rainfall, in. Days of rain.	10	12	6	3	4	11	13	10	14
LOUISIANA. New Orleans—	6·48	14·20	4·83	4·33	5·41	6·98	8·40	12·05	2·71
Rainfall, in. Days of rain.	7	15	13	18	19	11	20	21	13
Shreveport—	6·60	4·45	5·44	1·32	1·40	4·59	4·22	5·70	0·05
Rainfall, in. Days of rain.	16	8	13	12	6	11	12	9	3
Grand Coteau—	5·02	4·52	...	14·03	4·96	...	2·50	5·35	...
Rainfall, in. Days of rain.	6	8	...	17	8	...	6	13	...
MISSISSIPPI. Columbus—	6·22	6·67	9·24	1·93	3·97	...	6·46	2·60	1·77
Rainfall, in. Days of rain.	9	9	11	6	5	...	16	4	10
Little Rock—	4·47	6·00	5·44	11·76	2·16	8·90	3·14	4·96	0·40
Rainfall, in. Days of rain.	12	14	13	7	12	11	16	4	8
Brookhaven—	3·70	9·05	8·75	9·00	3·15	8·95	4·55	7·70	3·10</

Rainfall.	April.	May.	June.	July.	Thermometer.	April.	May.	June.	July.
	1884.	1883.	1882.	1884.	1883.	1882.	1884.	1883.	1882.
TENNESSEE.									
<i>Nashville.</i> —									
Rainfall, in.	3.51	9.0	8.55	3.58	4.70	7.34	6.53	8.79	2.51
Days of rain	12	15	13	11	11	19	17	17	15
<i>Memphis.</i> —									
Rainfall, in.	8.60	4.68	3.58	6.46	6.55	9.14	7.27	4.92	4.15
Days of rain	15	17	13	14	13	16	17	15	14
<i>Ashwood.</i> —									
Rainfall, in.	6.00	6.10	8.80	3.90	5.10	9.80	3.80	4.50	1.55
Days of rain	9	8	9	7	7	13	16	9	8
<i>Austin.</i> —									
Rainfall, in.	2.10	8.60	4.81	3.47	3.91	8.40	4.24	0.82	2.40
Days of rain	5	10	12	5	7	15	14	10	7
TEXAS.									
<i>Galveston.</i> —									
Rainfall, in.	5.55	1.26	0.83	8.42	8.01	3.75	6.84	1.04	0.16
Days of rain	7	16	14	13	10	8	10	11	4
<i>Indiana.</i> —									
Rainfall, in.	1.96	1.99	1.26	7.94	3.39	6.58	7.50	1.73	1.77
Days of rain	8	12	8	12	9	10	10	13	7
<i>Fredericksburg.</i> —									
Rainfall, in.	7.30	3.53	3.42	17.25	2.85	7.53	2.65	6.33	0.83
Days of rain	15	11	14	14	8	14	6	8	5
<i>New Ulm.</i> —									
Rainfall, in.	4.68	2.54	2.94	15.25	3.07	12.25	2.82	3.38	0.81
Days of rain	10	5	6	13	5	7	8	6	2
<i>El Paso.</i> —									
Rainfall, in.	1.08	0.82	0.66	6.29	4.50	7.45	6.86	1.66	1.54
Days of rain	2	6	6	10	5	13	8	5	9
<i>Cleburne.</i> —									
Rainfall, in.	3.64	.....	5.03	.....	.....	10.09	.....	.....	0.32
Days of rain	10	.....	8	.....	.....	11	.....	.....	2
<i>Cape Fear.</i> —									
Rainfall, in.	8.65	.....	9.53	.....	.....	5.77	.....	.....	0.12
Days of rain	17	.....	12	.....	.....	6	.....	.....	4
<i>Austin.</i> —									
Rainfall, in.	7.78	.....	7.85	.....	.....	1.46	.....	.....	0.00
Days of rain	8	.....	11	.....	.....	4	.....	.....	0
Thermometer.									
	April.	May.	June.	July.		April.	May.	June.	July.
	1884.	1883.	1882.	1884.	1883.	1882.	1884.	1883.	1882.
VIRGINIA.									
<i>Norfolk.</i> —									
Highest.	7.85	8.00	8.00	9.11	8.00	8.85	9.25	9.53	9.50
Lowest.	4.09	3.70	3.40	5.29	4.10	4.50	5.33	5.85	6.30
Average.	5.45	5.58	5.57	6.89	6.63	6.30	7.34	7.18	7.00
N. CAR'LLINA.									
<i>Wilmington.</i> —									
Highest.	8.42	8.16	8.16	8.86	8.40	8.55	8.67	9.30	9.35
Lowest.	6.13	3.95	4.20	5.12	4.80	4.74	5.00	5.85	6.60
Average.	6.96	6.13	5.99	7.15	6.50	6.85	7.25	7.79	8.15
<i>Weldon.</i> —									
Highest.	8.20	8.40	8.50	9.31	9.00	9.00	9.10	9.95	10.00
Lowest.	36.0	32.0	34.0	3.00	4.00	4.80	5.10	6.00	6.30
Average.	55.9	55.5	55.5	67.8	73.5	65.0	72.4	76.6	76.7
<i>Baltimore.</i> —									
Highest.	7.30	8.10	8.05	8.90	8.65	8.75	9.10	9.40	9.55
Lowest.	38.60	36.00	37.50	42.5	47.0	44.0	52.0	59.0	62.0
Average.	51.7	53.7	53.4	65.6	63.0	61.4	71.1	75.0	73.0
<i>Charlotte.</i> —									
Highest.	81.8	82.0	83.6	88.5	85.5	87.0	91.0	94.0	95.5
Lowest.	38.4	31.0	36.0	40.5	45.0	53.5	60.0	64.5	66.0
Average.	57.3	59.0	60.8	69.3	68.4	65.3	77.7	82.2	82.8
<i>Murphy.</i> —									
Highest.	8.30	8.10	8.00	8.50	8.70	8.50	8.70	9.00	8.80
Lowest.	29.34	34.0	37.0	37.0	49.7	57.0	50.0	60.0	51.0
Average.	55.9	57.0	58.0	63.0	67.7	71.5	73.0	73.0	72.0
<i>Mc Cape Fear.</i> —									
Highest.	8.80	8.40	8.50	8.80	8.60	8.60	9.00	9.80	9.50
Lowest.	34.80	38.0	41.0	50.0	52.0	50.0	51.0	62.0	61.0
Average.	66.6	69.8	61.8	74.3	71.0	69.9	73.3	77.1	72.2
<i>S. CAROLINA.</i>									
<i>Charleston.</i> —									
Highest.	86.4	81.5	86.0	91.3	91.0	87.0	89.1	90.0	97.0
Lowest.	63.4	45.0	60.6	74.8	70.5	77.7	70.1	77.7	81.3
Average.	70.2	61.7	67.7	74.0	72.9	78.6	73.9	82.2	84.3
<i>Spartanburg.</i> —									
Highest.	82.0	82.0	80.0	88.0	87.0	90.0	92.0	90.0	97.0
Lowest.	35.1	30.9	34.0	43.0	37.0	49.0	57.0	60.0	73.0
Average.	56.4	60.0	61.8	63.3	66.7	69.9	75.0	77.0	79.1
<i>Aiken.</i> —									
Highest.	80.0	.....	90.0	.....	.....	.....	70.7	77.4	78.2
Lowest.	38.0	.....	54.0	.....	.....	.....	41.9	54.0	57.0
Average.	60.7	.....	57.0	.....	.....	.....	53.7	60.0	63.0
<i>Stateburg.</i> —									
Highest.	84.0	80.0	83.0	88.0	85.0	88.0	90.0	90.0	90.0
Lowest.	38.0	41.0	42.0	53.0	45.0	57.0	59.0	62.0	63.0
Average.	60.6	69.8	61.8	71.1	69.4	72.6	74.0	76.5	77.3
<i>Georgia.</i> —									
Highest.	57.8	87.0	87.0	90.0	91.0	90.0	92.0	95.0	91.0
Lowest.	4.09	15.9	34.5	43.0	48.0	57.3	64.3	57.0	56.5
Average.	62.1	64.5	66.6	74.0	75.5	79.7	82.0	78.4	76.7
<i>Atlanta.</i> —									
Highest.	82.5	87.0	84.0	87.0	88.0	90.0	91.0	93.0	91.0
Lowest.	35.8	37.0	40.0	45.0	45.0	57.0	54.0	58.0	62.0
Average.	58.9	61.2	64.4	70.9	65.6	66.3	70.8	70.6	70.8
<i>South Carolina.</i> —									
Highest.	86.7	87.0	87.0	90.5	91.0	91.0	97.0	97.5	95.5
Lowest.	45.0	49.0	49.0	58.0	51.0	50.0	58.5	62.0	67.0
Average.	65.3	67.7	68.0	76.0	71.2	72.8	75.0	81.2	78.0
<i>Columbus.</i> —									
Highest.	85.9	87.0	84.0	87.0	88.0	90.0	91.0	93.0	91.0
Lowest.	42.0	45.0	45.0	50.0	44.0	53.0	72.0	69.0	72.0
Average.	63.0	69.0	67.0	77.0	72.0	73.0	81.0	82.0	80.0
<i>Macomb.</i> —									
Highest.	85.0	82.0	82.0	87.0	86.0	91.0	93.0	93.0	91.0
Lowest.	37.0	39.0	40.0	48.0	50.0	62.0	58.0	67.0	66.0
Average.	62.0	65.0	68.0	69.0	69.0	78.0	78.0	82.0	81.0
<i>Forsyth.</i> —									
Highest.	83.0	81.0	83.0	91.0	86.0	86.0	95.0	94.0	98.0
Lowest.	35.0	37.0	43.0	54.0	42.0	45.0	58.0	52.0	60.0
Average.	58.0	62.0	65.0	71.0	57.0	67.0	77.0	80.0	77.0
<i>Andersonville.</i> —									
Highest.	91.8	93.0	93.0	97.0	97.0	97.0	97.0	98.0	94.0
Lowest.	46.4	49.0	48.0	55.0	47.0	50.0	61.0	60.0	67.0
Average.	62.0	69.0	67.0	74.5	70.8	76.0	74.2	78.7	74.4
<i>Jacksonville.</i> —									
Highest.	88.5	88.0	85.0	90.7	89.5	91.6	95.0	95.5	94.0
Lowest.	47.2	52.0	52.0	62.3	54.0	54.0	61.7	63.0	67.0
Average.	68.7	70.1	70.9	73.9	74.6	70.9	80.9	81.2	80.9
<i>Cedar Keys.</i> —									
Highest.	84.8	86.0	85.0	90.5	87.0	91.0	98.8	91.0	92.5
Lowest.	51.8	55.0	60.0	65.0	50.0	54.0	62.0	64.5	73.0
Average.	69.3	72.6	73.4	77.0	73.1	75.2	78.2	81.9	81.3
<i>Madison.</i> —									
Highest.	95.0	.....	98.0	.....	96.0	.....	99.0	.....	95.0
Lowest.	44.0	.....	60.0	.....	67.0	.....	77.0	.....	72.0
Average.	69.0	.....	70.5	.....	73.0	.....	82.7	.....	77.0
<i>Sanford.</i> —									
Highest.	95.0	.....	94.7	.....	94.8	.....	97.0	.....	94.0
Lowest.	46.4	.....	65.2	.....	69.1	.....	98.5	.....	78.0
Average.	64.0	.....	74.4	.....	76.4	.....	93.6	.....	82.0
<i>Florida.</i> —									
Highest.	88.5	88.0	85.0	90.7	89.5	91.6	95.0	95.5	94.0
Lowest.	47.2	52.0	52.0	62.3	54.0	54.0	61.7	63.0	67.0
Average.	68.7	70.1	70.9	73.9	74.6	70.9	80.9	81.2	80.9
<i>Montgomery.</i> —									
Highest.	85.3	88.0	82.6	93.1	91.3	90.0	94.1	97.7	94.0
Lowest.	39.6	40.8	47.6	50.4	44.0	47.5	63.0	65.0	62.5
Average.	63.4	65.9	68.0	71.1	73.4	73.6	79.2	81.0	78.1
<i>Cedar Keys.</i> —									
Highest.	84.8	86.0</td							

Macon, Ga.—At the beginning of July crops were very grassy, but good weather enabled planters to get it out. Crops are rather spotted. Where they have been well worked they are quite good, and where neglected quite the reverse. The plant has not been fruiting well, but a noted improvement has taken place in that respect the past two weeks. Everything now depends upon the seasons from this on, and very favorable seasons will be necessary to make a good crop, and any serious disaster will result in a small crop in this section. With good seasons and a full fall the prospects indicate a fair yield, but dry weather is needed. The greater part of the rain has fallen in the latter part of the month.

Forsyth, Ga.—We have had a month of favorable conditions. We have a magnificent corn crop—already made. If August should be as favorable as July has been we shall have a good cotton crop. The crop is now, and has been for two or three weeks past, doing well. The same propitious alternation of hot sun and showers for several weeks to come, as we have had for the past fifteen days, will keep us busy through the fall gathering.

Andersonville, Ga.—The month has been favorable to growing crops. Corn is probably 25 per cent better than last year. Cotton suffered last month from excessive rain, but has mostly recovered, and the prospects for a good crop are now fine.

Archer, Fla.—We have tremendous rains from the 13th to 22d, and crops were badly damaged, cotton especially, and the outlook is bad.

Selma, Ala.—The crop situation, so far as cotton is concerned, is not so promising as it was some time ago. We have had too much rain which has caused the plant to grow too rapidly, while it has very little fruit. Corn is almost universally reported good.

Auburn, Ala.—We have had frequent showers during the month. The corn crop is fine, and cotton looks well, though it has had a little more rain than was necessary.

Shreveport, La.—Crops suffering for rain. No serious damage as yet.

Grand Cenac, La.—Cotton stands are fine, but somewhat behind.

Columbus, Mass.—The July rainfall is the heaviest since 1874.

Vicksburg, Miss.—Heavy rain under storm at 8 P. M. of the 31st, with much electricity, hail falling briefly of small size.

Brookhaven, Miss.—A very dry and hot month. Crops suffering greatly for rain.

Greenville, Miss.—Rains have been very partial and local. Some neighborhoods in this county have had no rain for six weeks, and the crop is suffering severely from drought.

Helena, Ark.—Rains during the month have been light showers, except that on the 31st, when we had nearly a tornado that protracted a great deal of corn, with a rainfall of 1 3/4 inches in a few minutes. The reports from the crops during the last few days have been of a decidedly improving condition.

Newport, Ark.—Steady hot weather during the whole month.

Fort Smith, Ark.—Agricultural prospects very good. Corn and cotton were damaged some by hail storm on the 27th. Local rains have been general throughout western Arkansas.

Ashwood, Tenn.—On the 9th severe rain; 2 2/3 inches fell in two hours. On the 30th about midnight, hard rain with severe wind, doing much damage to corn; blew down trees and outbuildings, cotton backward; all depends on a late fall.

Indiana, Tex.—Drought during the month. Grass drying up and corn crop suffering for want of rain.

Palestine, Tex.—The lightest monthly rainfall since the establishment of the station.

Globe, Tex.—The drought has been disastrous to corn and cotton, cutting both crops short at least 20 per cent. There will be good average crops of each kind if no further disaster comes.

Charlottesville, Tex.—The weather during July has been very even and very favorable to cotton. Farmers claim the best prospect for cotton since the war.

Austin, Tex.—Rain very desirable.

NEW LOUISIANA COTTON.—The first bale of cotton of the new crop grown in Louisiana was received at New Orleans on Sunday, August 10. It was raised in East Baton Rouge Parish, by Levi Moore, colored, and by him shipped to Messrs. Harris, Parker & Co., New Orleans. The bale classed strictly good middling, and was disposed of by auction on Monday to Mr. H. A. Frederich, at 10 1/2c. per pound. Last year the first bale from Louisiana reached New Orleans on August 6.

THE GEORGIA BALE.—The first bale of new Georgia cotton, which was noticed in last week's CHRONICLE, arrived at New York on Friday, August 8, consigned to Messrs. Waldron & Taintor. It was sold at auction the same day, in front of the Cotton Exchange, at 10 1/2c. per pound.

EUROPEAN COTTON CONSUMPTION TO AUGUST 1.—By cable to-day we have Mr. Ellison's cotton figures, brought down to August 1. The revised totals for last year have also been received and are given for the purpose of comparison. The takings by spinners, in *actual* bales and pounds, have been as follows:

From Oct. 1 to Aug. 1.	Great Britain.	Continent.	Total.
For 1883-84.			
Takings by spinners...bales	3,003,000	2,659,000	5,662,000
Average weight of bales....	427	423	425
Takings in pounds.....	1,282,281,000	1,124,737,000	2,407,038,000
For 1882-83.			
Takings by spinners...bales	2,962,000	3,114,000	6,076,000
Average weight of bales....	442	423	432
Takings in pounds.....	1,309,204,000	1,317,222,000	2,626,126,000

According to the above, the average weight of the deliveries in Great Britain is 427 pounds per bale to August 1, against 442 pounds per bale during the same time last season. The Continental deliveries average 423 pounds, against 423 pounds last year, and for the whole of Europe the deliveries average 425 pounds per bale, against 432 pounds during the same period last season. In the following table we give the stock held by the mills, their takings and their consumption, each month since October 1, all reduced to bales of 400 pounds each for this season and last season. It is a very convenient and useful summary:

Oct. 1 to Aug. 1. Bales of 400 lbs. each. 000s omitted.	1883-84.			1882-83.		
	Great Britain.	Conti- nent.	Total.	Great Britain.	Conti- nent.	Total.
Spinners' stock Oct. 1.	98.	344.	442.	82.	139.	221.
Takings to Aug. 1 ...	3,205.	2,519.	6,014.	3,274.	3,193.	6,567.
Supply.....	3,303.	3,153.	6,456.	3,356.	3,432.	6,788.
Consumpt'n 44 weeks	3,167.	2,955.	6,122.	3,146.	2,901.	6,017.
Spinners' stock Aug. 1	136.	198.	334.	210.	531.	741.
<i>Weekly Consumption, 00s omitted.</i>						
In October.....	73,0	67,0	140,0	71,5	65,0	136,5
In November.....	73,0	67,0	140,0	71,5	65,0	136,5
In December.....	71,0	67,0	138,0	71,5	65,0	136,5
In January.....	70,0	66,0	136,0	71,5	65,0	136,5
In February.....	71,0	66,0	137,0	71,5	65,0	136,5
In March.....	73,0	66,0	139,0	71,5	65,0	136,5
In April.....	73,0	68,0	141,0	71,5	67,0	138,5
In May.....	73,0	68,0	141,0	71,5	67,0	138,5
In June.....	73,0	68,0	141,0	71,5	67,0	138,5
In July.....	70,0	68,0	138,0	71,5	67,0	138,5

The foregoing shows that the actual weekly consumption in Europe during July was 138,000 bales of 400 lbs. each, against 138,500 bales of the same weights at the corresponding time last year.

JUTE BUTTS, BAGGING, ETC.—There is a better demand for bagging, and the market is becoming quite active. There have been sales of some 2,000 rolls various grades at full figures, and the close is firm, with sellers quoting 9 1/2c. for 1 1/2 lb., 10 1/2c. for 1 3/4 lb., 10 1/2c. for 2 lb., and 11 1/2c. for standard grades. Butts are not active as yet, though there is more inquiry at the moment, and the market is about steady. There have been sales of 2,000 bales, mostly paper grades, at 13 1/2c., according to quality, and these figures are still quoted, while bagging qualities are held at 2 1/2c. @ 2 1/2c.

COMPARATIVE PORT RECEIPTS AND DAILY CROP MOVEMENT.
—A comparison of the port movement by weeks is not accurate, as the weeks in different years do not end on the same day of the month. We have consequently added to our other standing tables a daily and monthly statement, that the reader may constantly have before him the data for seeing the exact relative movement for the years named. The movement each month since September 1, 1883, has been as follows.

Monthly Receipts.	Year Beginning September 1.						
	1883	1882	1881	1880	1879	1878	
Sept'mbr.	343,812	326,656	429,777	458,474	333,643	288,848	
October.	1,046,092	980,544	853,195	968,311	888,491	689,242	
November.	1,030,380	1,094,697	974,043	1,006,501	942,272	779,237	
December.	1,059,653	1,112,536	996,807	1,020,802	956,461	893,664	
January.	487,729	752,827	487,727	571,70	647,149	618,727	
February.	385,938	595,593	291,992	572,722	447,911	566,324	
March.	241,514	482,772	257,099	476,582	261,918	303,955	
April.	111,755	284,519	147,595	284,246	158,025	167,450	
May.	45,911	185,523	113,573	190,054	110,000	84,299	
June.	31,632	78,594	68,679	131,871	88,453	29,472	
July.	19,504	42,299	36,890	78,572	54,258	13,988	
Total year.	4,833,977	5,936,515	4,657,377	5,759,853	4,891,586	4,435,737	
Port'age of tot. port receipts July 31..	98.62	98.61	93.05	97.79	99.74		

This statement shows that up to July 31 the receipts at the ports this year were 1,132,535 bales less than in 1882-83 and 146,600 bales more than at the same time in 1881-82. By adding to the above totals to July 31 the daily receipts since that time, we shall be able to reach an exact comparison of the movement for the different years.

	1883-84	1882-83	1881-82	1880-81	1879-80	1878-79
Tot. Jly 31	4,803,977	5,936,515	4,657,377	5,759,853	4,891,586	4,435,737
Aug. 1.	1,740	539	635	3,512	8	419
" 2.	96	573	463	2,83	1,519	507
" 3.	8	2,927	533	2,477	2,39	8
" 4.	338	1,296	2,014	3,03	1,191	502
" 5.	70	8	711	3,703	1,303	698
" 6.	157	1,300	8	1,753	1,891	330
" 7.	204	2,283	764	8	1,526	666
" 8.	1,395	1,039	586	3,124	8	1,182
" 9.	217	1,284	609	1,900	1,298	527
" 10.	8.	2,412	3.9	1,615	1,414	8
" 11.	467	916	1,812	2,110	1,35	776
" 12.	219	8.	809	2,230	827	764
" 13.	141	1,896	8	2,906	2,212	347
" 14.	318	2,447	604	8	1,232	239
" 15.	1,533	1,09	1,971	5,138	8	809
Total.	4,810,928	5,956,584	4,663,219	5,796,629	4,900,507	4,443,563
Percentage of total port'age of tot. port receipts Aug 15.	98.9	98.91	98.69	98.17	99.92	

This statement shows that the receipts since Sept. 1 up to to-night are now 1,145,656 bales less than they were to the same day of the month in 1883 and 141,709 bales more than they were to the same day of the month in 1882. We add to the table the percentages of total port receipts which had been received to August 15 in each of the years named.

THE EXPORTS OF COTTON from New York this week show a decrease, as compared with last week, the total reaching 10,544 bales, against 11,802 bales last week. Below we give our usual table, showing the exports of cotton from New York, and their direction, for each of the last four weeks; also the total exports and directions since September 1, 1883, and in the last column the total for the same period of the previous year.

EXPORTS OF COTTON (BALES) FROM NEW YORK SINCE SEPT. 1, 1883.

Exported to—	Week ending—				Total since Sept. 1.	Same period prev'us year.
	July. 24.	July. 31.	Aug. 7.	Aug. 14.		
Liverpool....	10,879	13,564	9,997	7,623	41,911	541,217
Other British ports....	100	766	100	1,000	271	12,487
TOTAL TO GREAT BRITAIN	10,979	14,330	9,997	8,623	477,028	553,704
Havre....	266	105	5	10	30,575	32,864
Other French ports....	.....	.....	.....	.....	100	
TOTAL FRENCH	266	105	5	10	30,575	32,964
Bremen....	750	477	300	25	506	58,193
Hamburg....	5,92	1,00	950	1,111	29,467	38,917
Other ports....	250	550	500	37,935	56,191	
TOTAL TO NORTH. EUROPE	1,312	2,327	1,800	1,911	93,328	153,301
Spain, Op'to, Gibraltar, &c	700	.....	.....	.....	14,077	3,497
All other....	700	.....	.....	.....	6,786	6,361
TOTAL SPAIN, &c	700	.....	.....	.....	20,863	9,858
GRAND TOTAL	13,287	16,762	11,802	10,544	6,117,791	719,877

THE FOLLOWING ARE THE GROSS RECEIPTS OF COTTON AT New York, Boston, Philadelphia and Baltimore for the past week, and since September 1, 1883.

Receipts from—	NEW YORK.		BOSTON.		PHILADELPHIA.		BALTIMORE.	
	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.
New Orleans.	4,878	236,870	.....	1,906	.....	.....	.....	.....
Texas.	189	213,317	.....	2,130	.....	.....	.....	.....
Savannah.	81	150,267	.....	68,619	.....	14,223	.....	60,562
Mobile.	.....	.....	.....	14,590	.....	.....	.....	.....
Florida.	9	6,193	.....	.....	.....	.....	.....	.....
So. Carolina.	30	113,170	.....	14,183	.....	9,867	116	15,941
No. Carolina.	31,205	.....	.....	.....	.....	.....	25,177	.....
Virginia.	8	223,438	259	52,343	.....	43,160	21	98,008
North'n ports.	2,213	1,709	111,397	.....	.....	.....	12	.....
Tennessee, &c	151	108,531	45	180,544	1,61	62,575	.....	29,549
Foreign.	140	7,446	75	.....	.....	.....	.....	.....
This year.	5,486	118,719	2,478	454,715	1,061	120,935	137	218,149
Last year.	9,910	1,318,738	1,097	514,832	1,170	180,510	874	328,333

SHIPPING NEWS.—The exports of cotton from the United States the past week, as per *latest mail* returns, have reached 15,045 bales. So far as the Southern ports are concerned, these are the same exports reported by telegraph, and published in the CHRONICLE last Friday. With regard to New York we include the manifests of all vessels cleared up to Thursday night of this week.

NEW YORK—To Liverpool, per steamers America, 3-7, Aurora, 1,242—Celtic, 1,415—City of Chicago, 1,179—City of Rue, 1,051—Rosse, 501—Wyoming, 1,515—Hull, per steamer Galibier, 1,000—To Havre, per steamer Laborator, 10—To Hamburg, per steamers Hamburgo, 901—Rugia, 510—To Antwerp, per steamer Pennland, 0—BALTIMORE—To Liverpool, per steamer H'manstan, 249—BOSTON—To Liverpool, per steamer Cephalonia, 1,110—Mishicot, 2,050—PHILADELPHIA—To Liverpool, per steamer Pennsylvania, 1,092—1,092

Total 15,045

The particulars of these shipments, arranged in our usual form, are as follows:

	Liverpool.	Hull.	Havre.	Hamburg.	Antwerp.	Total.
New York.	7,613	1,900	10	1,411	500	10,544
Baltimore.	1,179	.....	.....	.....	.....	1,179
Boston.	3,160	.....	.....	.....	.....	3,160
Philadelphia.	1,092	.....	.....	.....	.....	1,092

Total 12,124 1,000 10 1,411 500 15,045

Below we add the clearances this week of vessels carrying cotton from United States ports, bringing our data down to the latest dates:

NEW ORLEANS—For Liverpool—Aug. 9—Steamer Explorer, 2,452.

FOR ANTWERP—Aug. 13—Steamer Paris, 1,093.

BOSTON—For Liverpool—Aug. 11—Steamer Iowa, 1,053.

BALTIMORE—For Bremer—Aug. 9—Steamer Hohenstaufen, 100.

PHILADELPHIA—For Liverpool—Aug. 13—Steamer Lord Gough, 1,128.

Cotton freights the past week have been as follows:

	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.
Liverpool, steam d.	3 ¹⁶ *	3 ¹⁶ *	3 ¹⁶ *	11 ⁶⁴ *	11 ⁴ *	11 ⁴ *
Do sail, ....d.	.....	.....	.....	.....	.....	.....
Davre, steam e.	3 ⁸ *	3 ⁸ *	3 ⁸	3 ⁸ *	3 ⁸ *	3 ⁸ *
Do sail, ....e.	.....	.....	.....	.....	.....	.....
Bremen, steam e.	7 ¹⁵ *	7 ¹⁵ *	7 ¹⁵ *	7 ¹⁵ *	7 ¹⁵ *	7 ¹⁵ *
Do sail, ....e.	.....	.....	.....	.....	.....	.....
Hamburg, steam e.	5 ¹⁶ *	5 ¹⁶ *	5 ¹⁶ *	5 ¹⁶ *	5 ¹⁶ *	5 ¹⁶ *
Do sail, ....e.	.....	.....	.....	.....	.....	.....
Amdst'd'm, steam e.	3 ⁸ *	3 ⁸ *	3 ⁸ *	3 ⁸ *	3 ⁸ *	3 ⁸ *
Do sail, ....e.	.....	.....	.....	.....	.....	.....
Reval, steam ....d.	7 ³² *	7 ³² *	7 ³² *	7 ³² *	7 ³² *	7 ³² *
Do sail, ....e.	.....	.....	.....	.....	.....	.....
Barcelona, steam e.	5 ¹⁶ *	5 ¹⁶ *	5 ¹⁶ *	5 ¹⁶ *	5 ¹⁶ *	5 ¹⁶ *
Genoa, steam e.	1 ⁹ *	1 ⁹ *	1 ⁹ *	1 ⁹ *	1 ⁹ *	1 ⁹ *
Friuli, steam e.	1 ⁹ *	1 ⁹ *	1 ⁹ *	1 ⁹ *	1 ⁹ *	1 ⁹ *
Antwerp, steam e.c.	5 ¹⁶ *	5 ¹⁶ *	5 ¹⁶ *	5 ¹⁶ *	5 ¹⁶ *	5 ¹⁶ *

*Compressed.

LIVERPOOL.—By cable from Liverpool, we have the following statement of the week's sales, stocks, &c., at that port. We add previous weeks for comparison.

	July 25.	Aug. 1.	Aug. 8.	Aug. 15.
Sales of the week.....bales.	47,000	46,000	37,000	45,000
Of which exporters took.....	3,000	3,000	2,000	4,000
Of which speculators took.....	1,000	2,000	1,000	2,000
Sales American.....	31,000	29,000	24,000	31,000
Actual export.....	5,000	4,000	3,000	7,000
Forwarded.....	4,000	7,000	7,000	6,000
Total stock—Estimated.....	832,000	841,000	826,000	803,000
Of which American—Estim'd.....	514,000	515,000	508,000	498,000
total import of the week.....	23,000	60,000	29,000	35,000
Of which American.....	11,000	31,000	22,000	26,000
A mount afloat.....	114,000	106,000	96,000	88,000
Of which American.....	54,000	36,000	31,000	18,000

The tone of the Liverpool market for spots and futures each day of the week ending Aug. 15, and the daily closing prices of spot cotton, have been as follows:

Spot.	Saturday	Monday	Tuesday	Wednesday	Thursday	Friday
Market, 12:30 P.M.	Very dull.	Steady.	Quiet.	Strong.	Firm.	Steady.
Mid Upl'd's Mid. Ordn's	61 ¹ / ₂ 65 ¹ / ₂	61 ¹ / ₂ 69 ¹ / ₂	61 ¹ / ₂ 69 ¹ / ₂	63 ¹ / ₂ 63 ¹ / ₂	63 ¹ / ₂ 63 ¹ / ₂	63 ¹ / ₂ 63 ¹ / ₂
Sales.....	6,000	10,000	7,000	12,000	12,000	8,000
Spec. & exp.	500	1,000	500	2,000	500	500
Futures.						
Market, 12:30 P.M.	Dull.	Unsettled	Firm at 1-6d ad- vance.	Firm at 2-6d ad- vance.	Quiet and steady.	Firm at an advance.
Market, 4 P.M.	Firm.	Firm.	Firm.	Easy.	Weak.	Barely steady.

The opening, highest, lowest and closing prices of futures at Liverpool for each day of the week are given below. These prices are on the basis of Uplands, Low Middling clause, unless otherwise stated.

[The prices are given in pence and 64ths, thus: 5 62 means 5 62-64d., and 6 03 means 6 3-64d.]

	Sat., Aug. 9.				Mon., Aug. 11.				Tues., Aug. 12.			
	Open	High	Low	Clos.	Open	High	Low	Clos.	Open	High	Low	Clos.
	d.	d.	d.	d.	d.	d.	d.	d.	d.	d.	d.	d.
August.....	6 05	6 05	6 05	6 05	6 05	6 05	6 05	6 05	6 06	6 07	6 06	6 07
Aug.-Sept.	6 05	6 03	6 03	6 02	6 03	6 03	6 03	6 03	6 03	6 07	6 08	6 07
September..	6 07	6 07	6 07	6 07	6 07	6 08	6 08	6 08	6 09	6 09	6 09	6 09
Sept.-Oct..	6 05	6 05	6 05	6 05	6 06	6 07	6 07	6 07	6 07	6 08	6 08	6 08
Oct.-Nov..	5 61	5 61	5 61	5 61	5 62	5 62	5 62	5 62	5 60	5 60	5 60	5 60
Nov.-Dec..	5 57	5 57	5 57	5 57	5 57	5 57	5 57	5 57	5 56	5 56	5 56	5 56
Dec.-Jan..	5 58	5 58	5 58	5 58	5 58	5 58	5 58	5 58	5 59	5 60	5 59	5 60
Jan.-Feb..	5 57	5 57	5 57	5 57	5 58	5 57	5 58	5 58	5 60	5 60	5 60	5 60
Feb.-March.	5 59	5 59	5 59	5 59	5 59	5 61	5 59	5 61	5 62	5 62	5 62	5 62
March-Apr.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
April-May..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
May-June..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

	Wednes., Aug. 13.				Thurs., Aug. 14.				Fri., Aug. 15.			
	Open	High	Low	Clos.	Open	High	Low	Clos.	Open	High	Low	Clos.
	d.	d.	d.	d.	d.	d.	d.	d.	d.	d.	d.	d.
August.....	6 10	6 10	6 10	6 10	6 08	6 08	6 07	6 07	6 08	6 08	6 07	6 07
Aug.-Sept.	6 10	6 10	6 10	6 10	6 08	6 08	6 07	6 07	6 08	6 08	6 07	6 07
Sept.-Oct.	6 12	6 12	6 11	6 11	6 10	6 10	6 08	6 08	6 09	6 09	6 09	6 09
Oct.-Nov..	6 11	6 11	6 11	6 11	6 09	6 09	6 07	6 07	6 09	6 09	6 08	6 08
Nov.-Dec..	5 63	5 63	5 62	5 62	5 61	5 61	5 61	5 61	5 60	5 60	5 60	5 60
Dec.-Jan..	5 62	5 62	5 61	5 61	5 60	5 60	5 58	5 58	5 60	5 60	5 60	5 60
Jan.-Feb..	5 63	5 63	5 62	5 62	5 61	5 61	5 59	5 59	5 61	5 61	5 60	5 60
Feb.-March.	6 01	6 01	6 00	6 00	5 63	5 63	5 61	5 61	5 63	5 63	5 62	5 62
March-Apr.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
April-May..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
May-June..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

B R E A D S T U F F S.

FRIDAY, P. M., August 13, 1884.

Flour has been dull and as a rule weak. The best sustained flour on the list is good grade from old spring wheat. This description is in light supply. In fact, the stock here of all descriptions would not in ordinary times be considered more than moderate, but in the present stagnation of business it is sufficiently large to be burdensome. The better descriptions of both new and old flour are most plentiful, and though the receipts of the new product are small, there is no demand except for export, and even the foreign trade is comparatively light.

Wheat has declined in sympathy with drooping prices at the West and in Europe and at times has sold very well for export as well as on speculation, though as a rule the trading both on the spot and for future delivery has been on a comparatively moderate scale. The advices from the West indicate that harvesting is now quite general, and in Great Britain it is said to be progressing satisfactorily. At the West the feeling has latterly been weak, owing to the impression that the receipts must shortly show a marked increase at the Lake ports. The only sustaining influence of late has been the demand from shorts, who have been disposed to take the profits accruing from the recent decline in prices. To-day the market here is quiet and lower. The receipts at the West were large to-day, and there was a general disposition to sell, especially as the weather was very favorable for harvesting. No. 2 red closed weak at 90¹/₂c. afloat, after having sold, however, 89¹/₂@90c. in elevator, 89¹/₂c. for September, 91¹/₂c. for October, 93¹/₂c. for November and 95¹/₂c. for October. The decline for the week is 2 to 2¹/₂c.

Indian corn has remained quiet both for export and for home consumption, so far as the business on the spot is concerned, while the speculation has been on the same limited scale as for some little time past. Prices have been depressed, partly in sympathy with the decline in wheat, partly because of the

weakness at the West and in Europe, and partly owing to the fact that a larger proportion of the receipts at Chicago of late has been of contract grade. To-day the market here was dull and easier. The closing quotations here, however, were firm at 59c. for September, 58¹/₂c. for October and 57¹/₂c. for November. The crop of the southern half of the corn belt is said to be assured, but there is some disposition noticeable at the close to cover on the earlier months, which are not regarded as entirely safe from manipulation. The decline here during the week, it is noticeable, has been only 1@1¹/₂c. in August and September but 2¹/₂@3c. for the later months.

Rye has been dull and weak. Barley is still dull and nominal. Oats have been quiet at declining prices, and to-day the trading is still light and the tone depressed. The outlook for the crop is regarded as favorable. The closing figures here are 33¹/₂c. for August, 31¹/₂c. for September and 32c. for October.

The following are closing quotations:

FLOUR.							
No. 2 spring	bbl.	\$2 10	2 50	Patents, winter	....	\$4 75	6 00
No. 2 winter	....	2 30	3 00	City Mill ship'y ex 4	90	4 95	
Superfine	....	2 65	3 15	Southern bakers' and	....	....
Spring wheat extras	....	3 25	4 80	family brands	....	4 65	6 25
Minn. clear and stra't	....	4 00	5 25	South'n ship'y extras	3 00	5 25	
Winter ship'y extras	....	2 00	3 50	Rye flour, superfine	....	4 25	4 50
Winter clear and straight	....	4 00	5 50	Corn meal—	....	....
Patents, spring	....	5 00	6 25	Western, &c.	....	3 00	3 15
				Brandywine, &c.	....	3 40	3 50

GRAIN.						
Wheat—						
Spring, per bush.	....	....	....	....	....	....
Spring No. 2	....	84 ¹ / ₂	85	85	85	85
Red winter, No. 2	....	89 ¹ / ₂	90 ¹ / ₂	90^{1}/_{2}	90^{1}/_{2}	90^{1}/_{2}
Red winter	....	72	72	72	72	72
White	....	....	....	....	....	....
White No. 1	....	....	....	....	....	....
Corn—						
Western Yellow	....	65	68	68	68	68
Rye—Western	....	70	72	72	72	72
State & Canada	....	72	74	74	74	74
Oats—Mixed	....	35 ¹ / ₂	37	37	37	37
White	....	44	47	47	47	47
No. 2 mixed	....	36	36	36	36	36
No. 2 white	....	43 ¹ / ₂	44	44	44	44
Barley—No. 1 Canada	....	....	....	....	....	....
No. 2 Canada	....	....	....	....	....	....
Yellow Southern	....	65	70	70	70	70
State, two-rowed	....	....	....	....	....	....
Western white	....	65	70	70	70	70

The movement of breadstuffs to market is indicated in the statements below, prepared by us from the figures of the New York Produce Exchange. We first give the receipts at Western lake and river ports, arranged so as to present the comparative movement for the week ending Aug. 9 and since Aug. 1 for each of the last three years:

	Receipts at—	Flour.	Wheat.	Corn.	Oats.	Barley.	Rye.
	bbls.	bbls. 196lb	bush. Bush. 60lb	bush. Bush. 56lb	bush. Bush. 32lb	bush. Bush. 38lb	bush. Bush. 56lb
Chicago.....	43,920	508,331	1,312,183	451,263	2,409	56,031	
Milwaukee.....	82,814	78,887	22,780	41,192	2,300	2,456	
Toledo.....	833	73,632	48,555	3,224	....	3,601	
Detroit.....	1,243	2,6721	7,370	6,882	....	....
Cleveland.....	3,959	119,500	7,500	14,000	....	....
St. Louis.....	35,375	709,802	174,410	119,767	....	6,058	
Pearlora.....	940	25,000	121,450	233,885	4,800	14,500	
Duluth.....	32,500	57,274	....	....	....	....	....
Total wk. '84	201,584	2,556,210	1,691,223	950,213	9,00	84,538	
Same wk. '83	162,925	2,232,644	2,273,238	884,900	28,41	144,323	
Same wk. '82	135,043	1,899,211	1,088,802	630,340	16,194	38,739	
Since July 28							
1884.....	360,302	4,679,925	3,104,214	1,652,708	30,451	14,855	
1883.....	312,246	3,779,218	4,491,159	2,040,130	46,639	225,456	
1882.....	280,418	5,268,602	2,301,423	1,493,707	39,098	85,168	
Total grain....	120,804,672	118,202,736	91,724,656	125,757,463			

Below are the rail shipments from Western lake and river ports for four years:

	1884.	1883.	1882.	1881.
	Week.	Week.	Week.	Week.
Flour.....	bush. Aug. 9.	bush. Aug. 11.	bush. Aug. 12.	bush. Aug. 13.
Wheat.....	bush. 2,062,641	bush. 1,282,829	bush. 725,220	bush. 6,827
Corn.....	54,046,191	64,313,025	45,092,160	67,452,438
Oats.....	29,623,797	26,958,451	18,225,275	22,599,641
Barley.....	2,752,391	4,613,998	2,135,005	2,058,547
Rye.....	3,342,171	2,692,185	1,533,530	1,170,267
Total.....	1,330,437	1,574,779	3,503,316	2,079,520
The rail and lake shipments from same ports for last four weeks were.				
Week.	Flour.	Wheat.	Corn.	Oats.
ending—	bush.	bush.	bush.	bush.
Aug. 9.	275,914	2,062,641	1,282,829	725,220
Aug. 10.	236,908	1,543,587	1,035,999	4,658
July 26.	235,909	1,628,021	1,332,571	647,402
July 27.	201,246	1,413,218	1,333,527	799,648
Tot. 4 w.	919,975	6,647,467	5,644,836	2,665,010
4 wks 83.	560,843	3,767,975	3,048,492	2,009,172
				32,133
				268,048

The receipts of flour and grain at the seaboard ports for the week ended Aug. 9 follow:

	<i>Flour,</i> <i>lbs.</i>	<i>Wheat,</i> <i>bush.</i>	<i>Corn,</i> <i>bush.</i>	<i>Oats,</i> <i>bush.</i>	<i>Barley,</i> <i>bush.</i>	<i>Rye,</i> <i>bush.</i>
<i>All—</i>						
New York	110,145	1,226,630	214,264	97,910	.....	19,450
Boston	72,245	38,500	35,700	30,663	3,000	1,000
Portland	975	.....	10,200	3,575	.....	.....
Montreal	21,493	235,914	40,922	12,566	.....	.....
Philadelphia	14,740	25,900	19,200	39,000	.....	1,100
Baltimore	22,198	811,441	19,521	30,620	.....	3,700
Newn't News .....	.....	114,300	.....	.....	.....	.....
New Orleans....	19,763	180,078	5,575	27,293	.....	40
Total week... 261,565	2,891,893	375,362	241,977	3,000	25,290	
Cor. week '83.. 215,810	2,033,377	1,332,046	378,611	2,375	135,069	

The total receipts at the same ports for the period from Dec. 24, 1883, to Aug. 9, 1884, compare as follows for four years:

	1883-'84.	1882-'83.	1881-'82.	1880-'81.
Flour..... bbls.	7,505,000	8,097,356	6,664,746	7,983,094
Wheat.... bush.	31,016,583	31,812,790	35,449,670	56,892,600
Corn.....	31,837,314	55,931,524	21,637,431	71,183,349
Oats.....	17,283,826	16,566,886	14,976,253	17,208,932
Barley.....	2,415,344	2,214,180	2,289,208	2,026,433
Rye.....	3,151,662	3,233,935	1,022,615	9,072,72

Total grain ... 83,704,729 103,922,645 75,375,182 145,218,386

The exports from the several seaboard ports for the week ending Aug. 9, 1884, are shown in the annexed statement:

<i>Exports from—</i>	<i>Flour.</i>	<i>Wheat.</i>	<i>Corn.</i>	<i>Oats.</i>	<i>Rye.</i>	<i>Peas.</i>
	<i>Bbls.</i>	<i>Bush.</i>	<i>Bush.</i>	<i>Bush.</i>	<i>Bush.</i>	<i>Bush.</i>
New York	43,641	599,393	188,022	316	25,877	827
Boston	48,780	99,685	12,260	60	.....	.....
Portland	.....	.....	.....	.....	.....	.....
Montreal	13,094	116,057	40,435	.....	.....	8,495
Pallad.	14,724	141,488	2,000	.....	.....	.....
Baltimore	8,543	154,851	46,317	.....	8,521	.....
N. Or'l'sns.	25	73,264	.....	.....	.....	.....
N. News.	.....	.....	.....	.....	.....	.....
Total w.k. S'me time	128,810	1,185,738	289,073	376	34,398	9,322
1883...	106,768	1,622,037	1,202,862	2,009	248,872	21,341

The destination of these exports is as below. We add the corresponding period of last year for comparison:

<i>Exports for week to—</i>	<i>Flour.</i>		<i>Wheat.</i>		<i>Corn.</i>	
	<i>1884. Week. Aug. 9.</i>	<i>1883. Week. Aug. 11.</i>	<i>1884. Week. Aug. 9.</i>	<i>1883. Week. Aug. 11.</i>	<i>1884. Week. Aug. 9.</i>	<i>1883. Week. Aug. 11.</i>
	<i>Bbls.</i>	<i>Bbls.</i>	<i>Bush.</i>	<i>Bush.</i>	<i>Bush.</i>	<i>Bush.</i>
Un. King.	88,861	61,451	908,106	770,112	98,541	934,536
Continent	6,996	3,177	265,632	851,925	61,153	24,562
S. & C. Am.	11,447	15,290	.....	.....	104,337	16,795
W. Indies	14,628	16,944	.....	.....	21,737	5,547
Brit. Col's.	6,766	9,332	.....	.....	.....	1,993
Oth. cont'n's	112	567	12,000	.....	.....	60
Total...	128,810	106,768	1,185,738	1,622,037	289,073	1,202,862

By adding this week's movement to our previous totals we have the following statement of exports since September 1, this season and last season:

<i>Exports since Sept. 1, to—</i>	<i>Flour.</i>		<i>Wheat.</i>		<i>Corn.</i>	
	<i>1883-'84. Sept. 1 to Aug. 9.</i>	<i>1882-'83. Sept. 1 to Aug. 11.</i>	<i>1883-'84. Sept. 1 to Aug. 9.</i>	<i>1882-'83. Sept. 1 to Aug. 11.</i>	<i>1883-'84. Sept. 1 to Aug. 9.</i>	<i>1882-'83. Sept. 1 to Aug. 11.</i>
	<i>Bbls.</i>	<i>Bbls.</i>	<i>Bush.</i>	<i>Bush.</i>	<i>Bush.</i>	<i>Bush.</i>
Un. Kingdom	4,724,548	5,731,389	27,974,778	37,389,807	26,334,906	35,351,468
Continent	33,917	421,70	18,421,981	28,127,574	8,264,531	8,339,589
S. & C. Am.	61,890	61,358	1,473	120,560	1,782,772	603,593
West Indies	76,000	84,141	33,883	77,039	451,601	403,410
Brit. Col'n's	552,821	613,319	8,010	16,363	142,069	97,489
Oth. cont'n's	30,021	42,802	32,082	27,466	125,672	177,080
Total...	7,099,197	8,294,729	46,477,307	65,958,839	37,101,941	44,972,622

The visible supply of grain, comprising the stocks in granary at the principal points of accumulation at lake and seaboard ports, and in transit by rail and water, Aug. 9, 1884, was as follows:

<i>In store at—</i>	<i>Wheat, bush.</i>	<i>Corn, bush.</i>	<i>Oats, bush.</i>	<i>Barley, bush.</i>	<i>Rye, bush.</i>
New York.....	1,723,669	275,152	637,861	.....	18,613
Do afloat (est.)	1,130,37	203,851	.....	.....	.....
Albany.....	400	12,000	26,700	.....	5,975
Buffalo.....	281,851	113,89	16,867	493	1,000
Newn't News	328,854	.....	.....	.....	.....
Chicago.....	2,303,011	1,913,738	94,639	19,027	51,023
Milwaukee.....	457,705	81	.....	142,326	23,992
Daluth.....	461,012	.....	3,591	.....	.....
Toledo.....	692,672	45,822	4,681	.....	18,244
Detroit.....	153,33	5,85	3,989	267	.....
Oswego.....	186,877	60,922	.....	.....	13,351
St. Louis.....	752,105	243,245	57,946	3,071	9,561
Cincinnati.....	38,559	4,623	5,284	1,543	3,076
Boston.....	30,728	187,045	67,217	9,661	.....
Toronto.....	124,232	1,000	8,774	2,247	442
Montreal.....	112,005	31,873	33,189	2,572	633
Philadelphia.....	1,057,368	61,015	36,354	.....	.....
Pearl.....	9,945	24,666	43,993	.....	14,525
Indianapolis.....	9,4,100	11,400	1,600	.....	3,000
Kansas City.....	414,258	93,076	.....	.....	1,954
Baltimore.....	1,823,246	49,412	6,632	.....	4,697
Dwn Mississipi.....	8,405	95,110	11,316	.....	.....
On rail.....	1,306,328	441,008	456,527	.....	16,340
On lake.....	1,593,420	739,224	93,452	.....	17,000
On canal.....	1,323,378	460,200	44,317	.....	8,120

Total Aug. 9.'84. 16,543,552 1,471,812 1,668,468 180,615 211,546
Total Aug. 2.'84. 15,757,971 4,356,048 1,771,603 210,008 183,997
Total Aug. 11.'83. 20,401,630 17,790,393 2,823,948 348,548 1,376,127
Total Aug. 12.'82. 13,483,325 5,359,623 1,244,153 33,823 615,745
Total Aug. 13.'81. 17,405,069 16,045,101 7,239,318 104,784 298,728

AGRICULTURAL BUREAU REPORT.—Under date of August 9 the Agricultural Bureau at Washington issues the following report of the condition of the various crops of the country for the first of the month :

The condition of corn averages the same as in the July report, higher than in any August since 1880. It has been exceeded but in ten years—in 1878, 1879 and 1880—when it was 94. In each instance there has been improvement in Iowa, Missouri, Kansas, Nebraska, and in Georgia, Alabama, Kentucky, New Jersey and the Pacific Coast. A slight decline in condition is reported in Ohio, Indiana, Illinois, and in one of the Southern States. Drouth has prevailed in portions of the Ohio Valley and in Texas with considerable severity, reducing the condition of corn six points. The averages of principal States are: New York, 91; Maryland, 94; Virginia, 95; North Carolina, 97; South Carolina, 94; Georgia, 97; Alabama, 99; Mississippi, 90; Louisiana, 78; Texas, 83; Arkansas, 91; Tennessee, 93; Pennsylvania, 90; Kentucky, 91; Ohio, 81; Indiana, 94; Illinois, 92; Iowa, 103; Missouri, 102; Kansas, 101; Nebraska, 105.

The report for wheat includes only the spring wheat region. The average is 95, one point higher than in the last two good spring-wheat years, and higher than in any year since 1877.

The average for condition of oats is 94, one point lower than in 1883. The crop has been harvested in the lower latitudes, and promises a fine yield in most of the Northern States.

The condition of rye averages 97, the same as last month, as harvested and ripened. Barley also maintains its high condition, and buckwheat promises a full crop, on an area of about the same as last year.

The prospect is favorable for another large crop of potatoes, not so full as that of last year, on an area three per cent smaller. The present indications point to a crop of about ten per cent less than that of 1883, with a larger difference if future conditions should be less favorable.

Tobacco promises a large crop. The averages for principal States are: Massachusetts, 85; Connecticut, 92; Pennsylvania, 82; Maryland, 102; Virginia, 97; North Carolina, 99; Tennessee, 103; Kentucky, 97; Ohio, 74.

THE DRY GOODS TRADE.

FRIDAY, P. M., August 16, 1884.

The dry goods market was rather more active the past week, and a better and more hopeful feeling was manifest in all the wholesale branches of the trade. Many package buyers have completed their early purchases and returned home, but business in some parts of the West has started up more briskly than was expected a short time ago, and there was consequently a very fair re-order demand from that important section of the country. The local jobbing trade has shown decided symptoms of improvement (the arrival of a good many retailers from the South and far West having contributed to this result), but the manufacturing trade and exporters continued to operate sparingly. Large quantities of white and colored blankets were forced to sale through the auction rooms, and over 5,000 packages of these goods were disposed of in this manner at fair average prices. Some indulgence in regard to payments is still required by wholesale and retail merchants, but collections are better than of late, and the general financial condition of the trade is viewed with complacency.

PRINT CLOTHS.—The following shows the course of the market during the week:

COTTON EXCHANGE	MARKET.		SALES OF FUTURES.				
	Spots.	Futures.	Tone.	September.	October.	November.	Total
				Price	Price	Price	Price
Saturday.	Quiet.	3/25	Dull.	Price	Price	Price	Price
Monday.	Quiet.	3/25	Dull.	Price	Price	Price	Price
Tuesday.	Firmer.	3/25	Firmer.	Price	Price	Price	Price
Wednesday.	Firmer.	3/25	Dull.	Price	Price	Price	Price
Thursday.	Firmer.	3/25	Dull.	Price	Price	Price	Price
Friday.	Firmer.	3/25	Dull.	Price	Price	Price	Price
Total.							1,000

Transferable Notices—Saturday, 3:30; Monday, 3:30; Tuesday, 3:30; Wednesday, 3:30; Thursday, 3:30; Friday, 3:30.

DOMESTIC COTTON GOODS.—The exports of cotton goods for the week were 2,000 packages, including 1,582 to Great Britain (probably for trans-shipment to other markets), 190 to Uruguay, 103 to U. S. of Colombia, etc. The demand at first hands was steady but moderate, and a more active business in package and assorted lots was done by leading jobbers. The temporary stoppage of nearly one-third of the cotton machinery in the country has checked the downward course of prices, and some improvement in values may reasonably be expected unless the mills should unwisely resume running on full time before surplus stocks can be placed in the channels of consumption. Print cloths ruled quiet, but prices were firmer, because all but

three of the Fall River mills were shut down during the week—a policy likely to be pursued in alternate weeks until the condition of the market becomes more favorable. Extra 64x64 print cloths closed at 3½c. bid and 56x60s at 2½c., but manufacturers were reluctant sellers at these quotations. Prints were in moderate demand and steady, and there was a fair inquiry for dress ginghams and cotton dress goods.

DOMESTIC WOOLEN GOODS.—The market for men's-wear woolens has improved but slightly. Some fair orders were placed for light-weight worsted coatings and union cassimeres, but such cases were exceptional, and heavy woolens ruled quiet. Flannels were in fair request, but the demand for blankets was checked by large auction sales of these goods, which enabled buyers to supply their immediate wants on favorable terms. Fine white blankets brought very good prices in the auction rooms, but the lower grades were sold at about 15 per cent below agents' quotations, and grey blankets brought very low prices. Ladies' cloths, tricots, sackings, cloakings, Jersey cloths and stockinettes were severally in fair request, and a moderately good business was done in worsted dress fabrics, as cashmeres, mohair lustres, &c. Shawls continued in fair request, but skirts were sluggish, and the trade in hosiery and knit undergarments was light and irregular.

FOREIGN DRY GOODS have dragged more or less in first hands, but the jobbing trade was a trifle more active. Silks were lightly dealt in, but there was a fair call for velvets and velveteens, and staple and fancy dress goods were in steady request. Linen and white goods ruled quiet, and men's-wear woolens were in irregular demand. Sales of hosiery and gloves were unfavorably influenced by the announcement of large offerings at auction next week.

Importations of Dry Goods.

The importations of dry goods at this port for the week ending Aug. 14, 1884, and since January 1, and the same facts for the corresponding periods of 1883, are as follows:

ENTERED FOR CONSUMPTION FOR THE WEEK AND SINCE JANUARY 1, 1884, AND 1883.		WEEK ENDING AUGUST 16, 1883.		WEEK ENDING SINCE JAN. 1, 1883.		WEEK ENDING AUGUST 14, 1884.		WEEK ENDING SINCE JAN. 1, 1884.	
		Prbs.	Value	Prbs.	Value	Prbs.	Value	Prbs.	Value
Manufactures of—									
Wool.....	1,898	74,316	\$31,914	13,078,906	1,586	1,586	\$3,860	13,398	\$8,975
Cotton.....	1,205	33,122	27,875	15,346,684	1,138	1,138	315	12,546,600	44,422
Silk.....	1,500	987,446	27,058	16,012,455	1,374	74,298	31,57	19,538,182	44,995
Flax.....	3,014	35,466	54,928	8,870,390	2,301	2,301	4,995	8,010,507	5,030,155
Miscellaneous.....	1,534	175,036	62,349	4,661,976	537	157,900	13,438	51,166	58,807,719
Total.....	9,537	2,595,624	225,014	77,910,516	5,821	21,10,672	911,666	58,807,719	
WITHDRAWN FROM WAREHOUSE AND THROWN INTO THE MARKET.									
Manufactures of—									
Wool.....	623	218,019	18,812	7,598,775	892	349,798	13,493	5,197,331	
Cotton.....	164	43,906	14,319	4,723,203	410	112,707	10,380	3,075,782	
Silk.....	364	23,543	10,369	6,31,699	574	20,267	1,726	2,161,494	
Flax.....	373	61,410	16,337	3,373,497	625	11,902	1,388	2,161,183	
Miscellaneous.....	743	40,62	80,228	1,798,620	423	31,107	12,830	1,594,841	
Total.....	2,278	610,160	150,126	22,097,800	2,717	912,294	16,931	16,928,331	
Ent'd for consumption.....									
Total on market.....	11,526	3,206,584	375,140	81,048,316	8,538	2,921,256	3,798,808	75,066,350	

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GENERAL TRANSATLANTIC CO. Between NEW YORK and HAVRE,

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CANADA Kersahie Wed., Aug. 20, 5 A. M.

AMERIQUE, Santelli, Wed., August 27, 10 A. M.

ST. LAURENT, De Jousselin, Wed., Sept. 3, 4 A. M.

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The Compagnie Generale Transatlantique delivers at its office in New York special train tickets from Havre to Paris. Baggage checked through to Paris without examination at Havre, provided passengers have the same destination as the Company's dock in New York. Pier 42 North River, foot of Morton St., at least two hours before the departure of the steamer

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